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Leslie's

Illustrated Weekly News



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TWO PROUD TO FIGHT!



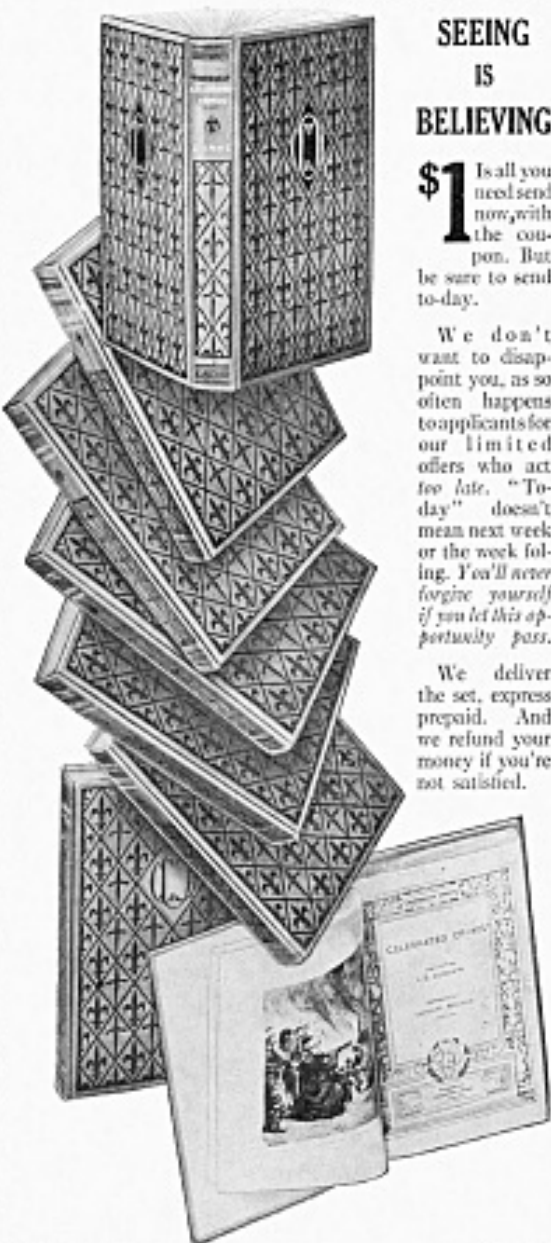
Fact That Puts Fiction To The Blush

Who Was He—this lonely figure standing on the rampart of a castle on an island off the coast of France who personifies one of the greatest mysteries, one of the most inexplicable crimes of history? Why after over two hundred years does he still excite such intense interest and retain so strong a hold on the imagination? Why does he always arouse a feeling of terror that will not down?

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Read the story of the "Man in the Iron Mask," giving facts hitherto unknown, by that great weaver of word pictures, the irresistible ALEXANDRE DUMAS, in his

The Celebrated Crimes of History Never Before Translated



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The millions of English readers and admirers of the works of Alexandre Dumas will hail with keen delight this, the first and absolutely the only, complete and unexpurgated translation of Dumas' LES CRIMES CELEBRES, now for the first time available at a price within the reach of all readers. Printed from the same plates as the Edition sold by the Publisher at \$125.00 a set, which was eagerly snapped up by wealthy connoisseurs, the small edition it is our privilege to offer our patrons has all the unusual features so much appreciated by lovers of books as works of art. The eight volumes are beautifully bound in cloth, stamped with emblematic design, as illustrated to the left, with monogram in Gold Field. The print is large and clear, and the paper, all that could be desired. The eight volumes are finished with Real Gold Tops. The illustrations were made in Paris by M. Jacques Wagrez, and the specially designed Renaissance title pages are by Giraldon.

Dumas' Masterpiece THE CELEBRATED CRIMES OF HISTORY is considered by many in France as Dumas' masterpiece. The highest praise has been bestowed on it by Andrew Lang, Robert Louis Stevenson, and other competent judges among English literateurs. Was it for reasons of state that the French so jealously guarded this treasure that over half a century had elapsed before it was given to the English reading world—and then through the enterprise of an American publisher? Think of a fascinating new historical series—of which only the highly privileged few among English readers heretofore had any knowledge—a series full of the human interest appeal, by your favorite author, vivacious, witty, ardent, brilliant, big-hearted Alexandre Dumas, who gave you your first real taste for European history while following the adventures of D'Artagnan and The Three Musketeers, and the heroes and heroines in his other matchless romances! And all yours at a really nominal price!

The Licentious Court of the Borgias

The value of this series, historically, may be judged when it is known that there are nearly eight hundred personages and places introduced, many identified with the most famous scenes in mediæval and later history, while others take the reader off the main thoroughfare among the by-paths of historical events. Brilliantly worked into a vivid picture of the Dark Ages are the vices and crimes of that extraordinary family, the Borgias, that furnished one Pope of Rome, and some of the blackest pages in history. Here we see the whole murderous, poisonous crew pictured with all the snap and vim which only Dumas could put into subjects which interested him—Caesar, Rodrigo (Alexander VI), Francesco, and the beautiful and depraved Lucrezia, with the intrigues and debaucheries of the mediæval papal court—the murders, abductions, poisonings—drawn from the chronicles of eyewitnesses, those naive accounts which, without embarrassment, call a spade a spade.

Nothing in the Whole World Like Them

"Great crimes have played so large a part in the world's history that one cannot obtain a thorough knowledge of past times without the aid of such a book as this"—Says THE NEW YORK HERALD, recently reviewing THE CELEBRATED CRIMES OF HISTORY. The lover of History is enraptured with the wealth of facts, from new authorities, brought to bear by Dumas upon the life of the charming and beautiful but indiscreet and ill-fated Mary Stuart as Queen of France and Scotland. Read the story of her amours, and her barbarous imprisonment and murderous execution, which constitute one of the greatest crimes of history, told as Dumas alone can tell it. There is no other work like this. Nowhere else can you get so intimate a view of the men and women whose misdeeds in every quarter of Europe, from Russia to Spain, from Turkey to Scotland, have contributed so much of tragedy to the romantic portion of the history of the Old World. And every word is just as Dumas wrote it. None of the editions of Dumas contain these stories; and no set of Dumas is complete without them.



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Entered is \$1.00, and payment on the 8 volume set of Dumas' "Celebrated Crimes," to be shipped charges prepaid. I agree to remit the full special price, \$125.00, at the rate of \$1.00 per month following receipt of books. Otherwise I will within 30 days ask for instructions for their return, at your expense, my \$1.00 to be included as their receipt.
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L-7-12-17

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STRIKELUCKY
STRIKE

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COME out in the kitchen a minute and glance at the sirloin steak, or the lamb chops, or the little sausages just delivered by the butcher boy.

They're all right, of course; but not ready for you. But wait until they've been broiled. Ah, that's different, isn't it?

We're bringing this into your mind so you'll understand exactly why we toast the tobacco for Lucky Strike cigarettes. We found that toasting tobacco (just like broiling meat) brought out flavor, made it more appetizing, more tempting.

Not only that. Toasting the Burley tobacco seals in the flavor so you always have it fresh, as well as more delightful.

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Try the Lucky Strike cigarette. Your tongue tells you it's delightful because:

It's toasted



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LUCKY
STRIKELUCKY
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(To Close Estate of Late Mr. Chas. E. Wood)

200 N.Y. City Lots \$590 Each \$5 First Payment \$5 Per Month

—READ THIS LETTER—

JAMES R. & HARRY B. CATON
Attorneys & Counsellors At Law

ALEXANDRIA, VA. May 25th, 1917

Wm. E. Harmon, Esq., New York, N. Y.

Dear Sir:—I am directed by the American Security & Trust Company, Executor of the last will of the late Chas. E. Wood, to say that it desires to emphasize the necessity for the liquidation of the assets in which he was interested as a member of the firm of Wood, Harmon & Co. You are therefore requested to proceed to the sale of such property as is under your control with all reasonable dispatch.

American Security & Trust Co. By JAMES R. CATON, Attorney

Many of the country's largest fortunes are based on wise and TIMELY purchases of land in New York City. This advertisement offers a war time investment opportunity to the present generation, which fairly entitles it to be called the greatest "buy" in the United States today.

Mr. Chas. E. Wood, late member of the firm of Wood, Harmon & Co., had substantial holdings in the firm's various New York City realty developments. As Mr. Wood's heirs request a speedy settlement of his estate, WM. E. HARMON & CO., Inc., formerly Wood, Harmon & Co., must offer part of their Brooklyn holdings at LESS THAN HALF VALUE, to ensure a quick sale.

These lots are most desirably located, being near the terminus of the Nostrand Avenue Subway, part of the colossal \$366,000,000 Dual System of Subways now within less than a year of completion. At present, trolleys on Flatbush Avenue direct from City Hall, pass the property, with other lines conveniently near.

The opening of the first subway from the center of Manhattan through Brooklyn, which opening is to take place within a year, will herald the coming boom in Brooklyn real estate. Foresighted people will not wait until the best bargains are picked up. It is better to be two months too early than two minutes too late. If we are not mistaken, the rise in values will be something like Washington Heights, where lots could be bought for \$2,500 six months before the opening of the subway that sold for \$6,000 six months after.

Mr. Wood's interests MUST be disposed of at once. WM. E. HARMON & CO., Inc., the most widely known

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We want every customer to visit New York and inspect his purchase and we therefore make the following offer, viz.:

We will allow your entire railroad fare to New York City and return, not to exceed \$46, crediting the full amount on your purchase. We only require that the inspection be made with our representative, and within one year from the date of purchase.

Dept. A. J. 3
Wm. E. Harmon
& Co., Inc.
261 Broadway, N.Y.
Please send me
full particulars of
your War Time Sale of
Brooklyn Lots at \$590.

and largest realty operators in this country, stand behind the offer, which is an assurance of the soundness of the investment. "Buy now and share in the dividends of the near future."

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ILLUSTRATED WEEKLY NEWSPAPER

The Oldest Illustrated Weekly Newspaper in the United States
Established December 12, 1855

EDITED BY JOHN A. SLEICHER

"Stand by the Flag; In God we trust"

CXXV THURSDAY, JULY 12, 1917 NO. 3227

ARMS ALONE WIN NO WAR

BY PRESIDENT HADLEY OF YALE UNIVERSITY

IT IS not by arms alone that a war like ours is to be decided. The man who does duty at home has his share in the result, no less than he who goes to the front. The man who directs the labor or guides the policy of the nation has his share, no less than he whose hand produces food or munitions. Under conditions like these, all honest, intelligent, ungrudging work is public work; all training that enables us to do such work is preparation for public service.

WHAT RAILROADS DO

THE public has a special interest not only in the maintenance, but also in the extension, of our railroads, for they constitute the greatest industry in the United States next to that of agriculture.

Twenty-five or thirty years ago, when in every new section of this country bids were made for capital to be invested in railroads to open up the farming regions and the business possibilities of the then thinly populated states, bonuses were offered, land grants, financial assistance, exemption from taxes, and all sorts of attractions were promised, because it was felt that the construction of the railroads would increase the value of property, give the farmers a better price for their products and open markets for them that had been inaccessible. This is exactly what happened.

In these times, the granting of bonuses, exemptions and rebates is classed among the illegal things, and the very sections that gave inducements to the railroad builders are now imposing such hardships on the railways that one-sixth of the mileage in the United States has gone into the hands of receivers.

A harder blow has never been struck at the prosperity of the country, for it has undermined the credit of the railroads, and as a result, during the past year, the number of new miles of railroad built is the smallest in any year since the War between the States. The railroads have been so crippled by the lack of credit, that now, when called upon in a period of prosperity to meet the demands of shippers, they are unable to do so because they have not the funds with which to increase their terminals, their trackage, and cars and locomotives.

Every farmer, every workman, and every businessman has a personal interest in the restoration of the credit of the railroads, for if the latter were able to borrow the money they need, they would spend the enormous amount of \$1,000,000,000 a year, for five consecutive years, for extensions, replacements, equipment, repairs and terminals.

Our "war orders" look small compared with this tremendous expenditure which the railroads ought to make, and would make, if they had the money. Think of the payrolls that a billion dollars a year would provide, and of the dinner pails that would be filled, and the products of the farm and the factory that would be bought!

It is a common error to believe that the railroads are owned by a clique in Wall Street, or a few big financiers. The railroads of this country are owned by two million security holders, many of them women, and the vast majority owning only a few shares or bonds apiece. Every time you hit a railroad and reduce its dividend, or put it into bankruptcy, you hit these innocent shareholders and

strike a blow at one of the foremost industries of the land.

Let the people of this country give the railroads fair play—nothing more, nothing less. Everyone is entitled at least to that.

THE FOOD PROBLEM

LET no one think the indictment by the Federal Government of 88 corporations and individuals for conspiring to monopolize interstate commerce in onions is going to bring down the price of onions. The result of all the anti-trust cases successfully prosecuted has been an increase, not a decrease, in the price of the commodities involved. In the suit to dissolve the Corn Products Refining Company, one count against the company was that it had *lowered* the price of its product, the inference being that this was done to drive its competitors out of business; yet these competitors testified they had been doing a steadily growing business.

Food prices are high today because of the food scarcity occasioned by the war, the tremendous purchases by the Allies, and the consumers' panic, as people, alarmed by soaring prices, have sought to lay in abnormal supplies.

Senator Kenyon and one or two others from the Middle West have denounced as "robbers" the speculators in food. At the same time the Omaha *Bea* was publishing reports of farmers selling hogs for as high as \$112 apiece. Three or four porkers at that price would pay for an automobile.

The American farmer is quite able to provide increased food production if he is freed from what Senator Reed very properly called "the meddling of agricultural expert and specialist." The part of this country in saving the world from starvation is one of our most prodigious tasks, and, as Dr. H. Edwin Lewis points out in *American Medicine*, calls for a National Food Commission, to take full charge of the work of production, distribution and conservation.

All signs indicate a record yield this year, overproduction indeed in certain products, which may lead to extravagance and low prices that will be disastrous to the farmer. Every season vast quantities of fruits and vegetables have gone to waste. This year waste of any sort will be criminal and a system of dehydration of rapidly perishable vegetables and fruits should be worked out. Fruits and vegetables from which the water has thus been extracted will keep indefinitely, and by this method the small home gardener will be able to extend his contribution beyond the immediate needs of the growing season into a surplus for future consumption.

SAVING DAYLIGHT

IT is surprising that any progressive country should fail to profit by the lessons demonstrated by the nations at war. The plan of saving daylight, by putting the clock one hour ahead during the summer months, has been proven to be one of the greatest conservation measures by the European belligerents. The Daylight Saving bill ought to have been passed at the regular session of Congress, and we hope Senator Calder, its author, is right in saying it is bound to become a law during the present session of Congress. The bill has been passed by the Senate and it has strong advocates in the House. There is a growing sentiment in favor of it throughout the country.

Opposition to it comes only from prejudice. The country would lose one hour of sleep on starting the plan, but this can be paid back on reversing it in the fall. It would not mean longer hours of work or fewer hours of sleep, as some fear, but by beginning and ending work an hour earlier, everyone would have an additional hour of daylight—when daylight is plentiful—to spend usefully. Since everybody would go to bed at the customary time by the clock, which would actually be an hour earlier than usual, there would be one hour's saving in artificial light throughout the land. Many people are eager to see the adoption of the plan, but it must be made compulsory in every section of the country if it is to be satisfactory anywhere.

THE PLAIN TRUTH

INJUSTICE. No one can accuse Col. Roosevelt of representing in himself, or of advocating, diluted Americanism. All the more pointed, therefore, is his denunciation of the Government's announced policy of excluding Americans of German or Austrian birth or parentage from Red Cross units to be sent to base hospitals in England and France. Had Col. Roosevelt been permitted to raise four divisions of volunteers for service at the front, many of the best officers, as he points out, and hundreds of privates in the volunteer force would have been men of German parentage, but whose Americanism is none the less unquestioned. We altogether agree with Col. Roosevelt in saying: "It is an intolerable wrong an insult to discriminate, or permit discrimination, between loyal and devoted Americans because of their parentage or birthplace." It is absurd to say that men who are fit to represent the country in the army are not fit to represent it in the Red Cross.

WAR! The war is creating new issues on both sides of the Atlantic. It is hastening the solution of long-standing and perplexing problems. At Washington, national prohibition is being urged with renewed energy. At a time when every nerve is being strained to raise the necessary revenues to carry on the war, it is proposed to wipe out the government taxes on fermented beverages and distilled liquors aggregating nearly \$400,000,000 annually. How this deficit can be met is not clear. On the other side of the Atlantic, a new Home Rule plan for Ireland, by which a solution of that everlasting problem will be left to a convention of Irishmen called to frame a Constitution for Ireland, has been projected. This convention is to embrace representatives of all factions—Nationalists, Ulster Unionists, Southern Unionists and Sinn Feiners—as well as the churches, trade unions, commercial and educational bodies. It is said that the inspiration of this conception was found in the making of the Union in South Africa after the Boer War. Another interesting development of the war situation is found in the announcement from Washington that the Anti-Trust suits against the U. S. Steel Corporation, the International Harvester Company and other well-known industries are to be re-argued. This will probably postpone the decisions for a year, by which time it is expected that the war will be over. It would be far more satisfactory if these cases were dismissed from the docket at this time when every captain of industry, and noticeably several who are connected with the corporations we have named, are giving their best service patriotically to the Government without recompense or hope of reward.

COAL! The Government could have found the right way to reduce the cost of coal to the consumer. Heretofore it has found the wrong way. News dispatches reported that 400 operators representing the great fields of bituminous and anthracite coal, after a conference with Secretary Lane and ex-Gov. Fort of the Federal Trade Commission, pledged themselves to sell their product at fair and reasonable prices. They were not threatened with arrest by the Department of Justice, nor were they put to enormous expense to defend themselves against a suit. They simply held a conference, discussed the situation and reached a satisfactory agreement. The result is in striking contrast with what followed the action of the Government in attacking the so-called anthracite coal trust. The largest coal operators were compelled to discontinue their agreement with the smaller or independent operators providing for a proper distribution of the coal supply so that the needs of each section might be supplied. The coal output was carefully apportioned and distributed and there was no complaint regarding prices. A coal shortage was unknown, but as soon as the Government broke the agreement between the independents and the larger operators, the former began to sell at places where they could get the highest price. Coal reached higher figures than ever known before in some of the local markets. The advance at the mines was small. This is the reason why some sections of the country are short of coal and why in these such high prices prevail. This is a practical lesson to the consumer. He is paying for his experience and for his folly in listening to false teachers. It is regrettable that the wise conclusions of the conference on coal have been repudiated by Secretary of War Baker, chairman of the Council of National Defense, and Secretary of the Navy Daniels. They declare that the government officials attending the conference acted without authority and that the price for coal agreed upon was exorbitant, unjust and oppressive. If these two members of the Council were not merely piqued because action was taken in their absence, their stand indicates poor judgment. Unless the government will allow producers reasonable profit on supplies furnished this war will become exceedingly unpopular. Not only are proprietors of plants concerned, but still more so their employees, whose wages are based on a sliding scale according to the value of the products and will be adversely affected if prices of products are made too low.



THE MAN BEHIND THE GUNS THAT MAKE THE FIRST LINE OF DEFENSE

LIBRARY OF CONGRESS

The letter E on the sleeve of a jackie means that his turret crew has been rated as excellent in gunnery. The wearer of such a mark may well be proud, for it distinguishes him as one who has not only learned the intricacies of big guns but also met the many difficulties in the science of gunnery and overcome them. The photograph above presents a close view of the machinery which trains the big gun upon the enemy. The

tube through which the gunner is looking is the sight; the view in front of the small opening at the right is reflected by mirrors at the elbows onto a lens. Tiny hairs, crossed on the lens, mark its exact center, and this center is brought to focus on the target. The wheels which the sailor is operating are part of the system for aiming the gun, one set moving it to right or left and the other, raising or lowering it.

AMERICAN TROOPS REACH FRANCE



MARCHING FROM "SOMEWHERE IN AMERICA" TO EMBARK FOR THE BATTLE-FRONT

Soldiers of the United States Regular Army are in France, ready and eager for service on the battle-front. This photograph was taken as the men were marching to embark. The arrival of the first two contingents at "a French seaport" completed a mobilization which, for speed, thoroughness and secrecy, was never effected before in America. The order for mobilization

came from the White House on the night of May 18th and between that time and June 26th when the news of the soldiers' safe arrival reached America, all preparations were made, supplies secured and the great body of men was transported across the ocean, without mishap. The welcome the troops received showed plainly the joy of the French at the union of America with the Allies.



THE START OF THE LONG TRIP ACROSS THE ATLANTIC

Army transports and converted liners carried the first contingents of American soldiers to France. All the ships were painted battleship gray; their names were obliterated and false rigging disguised them still further. In spite of the terrors of the unseen submarine, the men

went aboard with cheers and their one desire was to have the delay in reaching the front as brief as possible. No official statement as to the first forces in France was issued by the War Department, but it is known that the men are of the Regular Army and the Marine Corps.



GENERAL PERSHING'S RECEPTION IN ENGLAND

Major-General Pershing reached England several days before his men sailed from America. During his short stay in the British Isles before crossing to France he met the military heads of

the Empire and discussed future plans. He is seen here at the left. Others from left to right are American Ambassador Page, Admiral Sims, Lord Derby and Field Marshal Viscount French.

OUR ARMY IS IN FRANCE

BY FRED B. PITNEY

Exclusive Photos for Leslie's, Copyright Kodal & Herbert

THE Glad Hand enthusiastically, earnestly and energetically extended. That is the first experience of American soldiers in France. Our men have received the greatest welcome an American ever received on foreign soil. For the people of France have been waiting for them, not only waiting for them, but also praying for their arrival. The first question asked of Marshal Joffre, when he returned to France from this country, was how soon the American troops would be in France, and as soon as it became known that the first contingent would start at once plans began to be made for their reception and for the big parade down the Champs Elysées on July 14—the natal day of French liberty—when the Stars and Stripes will float besides the Tricolor.

But the reception, the handshaking, the parade, the cheers are only the beginning. Work comes after that—and hard work it will be—to fit the men to take their places in the trenches. No matter



GENERAL PERSHING REACHES FRANCE

Americans desiring to picture the greeting extended to Major-General John J. Pershing upon his arrival in France should recall the welcome this country gave to Marshal Joffre. Joffre came to America a great hero and received the warmest welcome extended to any foreigner in recent years. Pershing entered Paris as the leader of the men to whom France has turned for aid in her bitter and trying hour. In this picture General Pershing is passing before the guard of honor, accompanied by Generals Pelletier and Dumas.

at home to give them the bearing, the discipline, the sense of duty, the soldierly obedience to orders, and the grasp of the principles of war. Then send them to France to finish their training here, where we have been in the grip of the thing for three years. The sight of the Stars and Stripes and the presence of American soldiers in France will rouse the French people as nothing else could rouse them and give them a moral sureness of victory that nothing else could

(Continued on page 58)

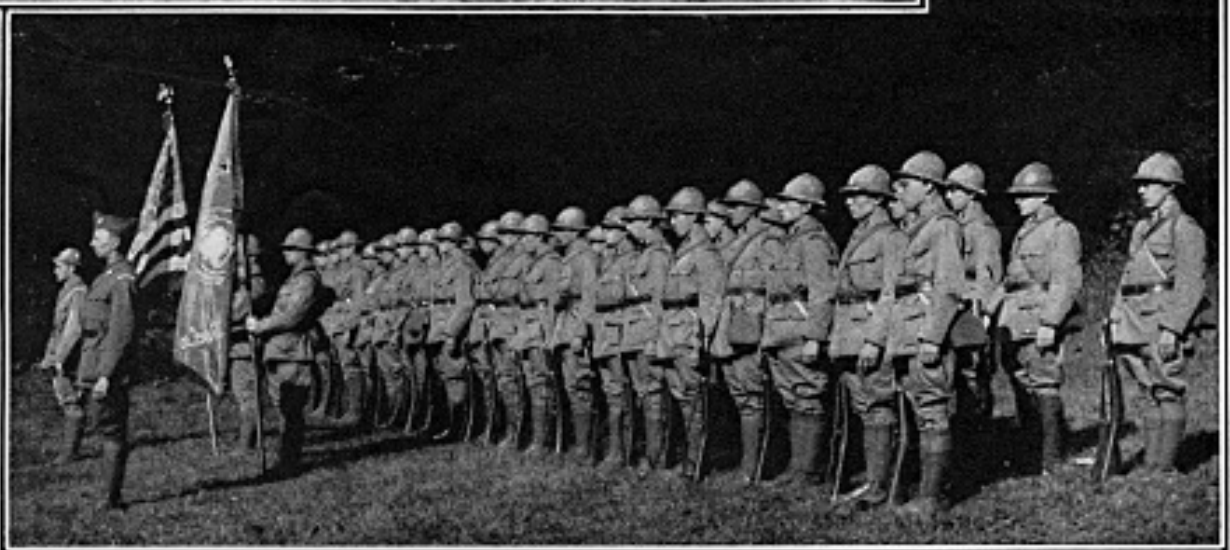


GREETING AMERICA'S COMMANDING GENERAL

Through streets lined with cheering people, General Pershing was driven to his headquarters in Paris. Scenes such as this were repeated when the first and second American contingents reached their place of disembarkation on the French coast. The French people in their frank and generous way have not hesitated to show the sincerity and depth of their feeling at the arrival of our soldiers, and dispatches state that our men marched to their camp through crowds of weeping and cheering men and women.

how hard they may have worked here, no matter how well trained they may be according to our ideas of war, they will have to have their period of training in the camps of France behind the lines before they can go into the trenches. Any other course would be slaughter.

The Russians, when they arrived in France, were veteran troops who had gone through a year and a half of fighting in the first line on the Eastern front. But before they went into the trenches in France they had a rigorous course of six months in the training camps behind the lines. Every man of authority I talked to in France about the coming of the American troops said the same thing: "Train your men for three months



THE NEW AMERICAN SOLDIERS

We have come to recognize the soft, wide-brimmed felt hat as the badge of the American soldier. Now we must revise our picture, for the men at the front will wear helmets. Here are the first American soldiers to

go into active service, except the men of the aviation and medical corps. These men are members of the University of California unit, and are engaged in transportation work.



THE NOW FAMOUS "I WANT YOU"
This recruiting poster by Mr. Flagg, which is known from ocean to ocean and universally recognized as the greatest of all war posters, appeared first on the cover of Leslie's Preparedness Number, July 6, 1916.



TWENTY-FOUR HOURS FOR CHRISTMAS, PLEASE!
Leslie's Christmas number for 1916 bore this cover from Flagg's brush.

DOING HIS BIT WITH HIS MAGIC BRUSH



JAMES MONTGOMERY FLAGG

This signature is too well known to magazine readers to need an introduction. Readers of LESLIE'S have admired Mr. Flagg's covers for many years. Since the war began the "I Want You" cover has established itself in the minds of all Americans and will long be remembered as the greatest of recruiting posters. This picture, which first appeared on LESLIE'S a year ago, beckons Americans to the service of their country throughout the land. Recently Governor Whitman of New York appointed Mr. Flagg "official military artist" for the State for the duration of the war. In notifying Mr. Flagg of the appointment the Governor wrote: "I am especially pleased to make this appointment in order to recognize your patriotic spirit in contributing voluntarily your abilities as an artist during this crisis for the good of the State." On the cover of this issue of LESLIE'S is another Flagg painting.



DESPOTISM AGAINST DEMOCRACY
No war is won by honeyed words and consideration for the enemy's feelings. James Montgomery Flagg is a good hater as well as a great artist. What he thinks of German imperialism he tells in this picture.



THE CALL TO THE COLORS
Mr. Flagg has caught the spirit of the Scot in this unusual poster. In line with this poster, many believe that a little more music would help recruiting immensely.



BROOM DRILL ON A BATTLESHIP

There may be a cleaner spot than a well-kept battleship, but if you name it to a sailor be prepared to make good, for he will certainly be from Missouri. At first recruits often complain about the drudgery of keeping everything spick and span, but gradually they come to take pride

in this phase of their work and it is safe to say that no crew in the navy would tolerate an "unkempt" ship. The first lessons in discipline are learned at drill and in keeping cleanliness up to the mark. From the picture it is readily seen that the men have their fun at work.

MEN WHO ARE MAKING AMERICA

EDITOR'S NOTE:—In this article, which is the forty-ninth of his series, Mr. Forbes has given LESLIE'S readers the interesting story of a man who won success in many fields of business largely through following the old-fashioned, simple truths of life.

AUGUST HECKSCHER, VERSATILE MAN OF BUSINESS. A SUCCESS IN MANY FIELDS

BY B. C. FORBES

(COPYRIGHT, 1917, BY B. C. FORBES)

WHEN a youth unable to speak the English language can come to the United States and attain marked success in half-a-dozen different fields, surely few native Americans ought to complain of lack of opportunities.

The career of August Heckscher illustrates better than any other in this series the abundance of channels open in this country for the exercise of intelligent and profitable industry. After thirty years of rigorous toil, first in coal mining and then in the zinc field, during which, after an abnormal amount of opposition, Mr. Heckscher earned a comfortable fortune, he became interested in real estate development and became a very important factor in this line of enterprise. Not satisfied with this achievement, he branched out—very successfully—into copper mining, steel manufacturing, iron ore properties and such diverse activities as grapefruit culture in Cuba, the manufacture of fire engines for most of the country's cities and towns, a paper company, large foundries, silver mining and financial institutions.

I asked Mr. Heckscher to what he attributed his diversified success, to what particular qualities he attached special importance, and what, in his opinion, was the most common weakness in the make-up or training of American-born youths who failed to attain their ambitions.

As Mr. Heckscher has been a citizen and a voter for a longer period than most native Americans—forty-three years—and has rounded out a half-century's residence here, he may be regarded as qualified to discuss the subject.

"Thoroughness and perseverance are cardinal requisites," he replied. "The trouble with most Americans who fail to succeed is not that they are not brilliant enough, but because they have not laid the proper foundation. They are not thorough enough. They do not master their subject from the ground up. They dislike the tediousness, the study and the labor involved in laying foundations. They do not want to begin at the bottom—they seem to forget that men like Lincoln and Washington did not start at the top and that Napoleon began as an obscure artillery officer.

"You must learn to obey before you are fit to command.

"Opportunities are boundless in this country. You mentioned that I have made some success in a number of different undertakings. If I have, it is because I set myself to learning each one of them painstakingly and applied myself to it perseveringly until I knew it well.

"How did I do it? Well, I am an omnivorous reader and my memory is a little like what Mr. Roosevelt once said to me when I asked him how he could remember so many things. 'I can't forget,' Mr. Roosevelt replied. I am not impatient; I have been blessed with a faculty for perseverance no matter what happens. I do not give in."

Some of the most powerful financial interests in the country learned from experience that August Heckscher possesses bulldog tenacity. They fought him and he fought them in the courts for ten solid years over title to the Great New Jersey Zinc Mines which Mr. Heckscher had acquired. The records of this case, famous in jurisprudence, form a small library. From court to court the case was carried. Even when



AUGUST HECKSCHER

Thoroughness and perseverance are the cardinal requisites for success, according to Mr. Heckscher, and his own bulldog tenacity of purpose has made him a business warrior who might truthfully adopt as his motto the famous saying of John Paul Jones: "I have not yet begun to fight."

substantiate his contentions.

He kept ten lawyers busy. Finally he presented such an array of facts, exhibits, and testimony that the Court of Appeals actually reversed itself, admitting that its previous decision had been based on insufficient data. During the thick of this battle Mr. Heckscher lost every penny of his fortune through the failure of the financial institution which did his business. One night he went to bed a moderately rich man, and woke up next day to find himself worth less than nothing. A friend had sufficient faith in him to lend him \$50,000 to meet the more pressing of his debts, and Mr. Heckscher had to start all over again. That was in 1890, the year of the Baring Brothers memorable failure, which shook not only London, but every other great financial center.

His tenacity, his unwavering courage, his aptitude for arduous exertion stood him in good stead. Although he had lost his money, he did not lose heart. The combined opposition of influential financial, railroad and industrial interests in New York and in New Jersey could not defeat or daunt him. Had he been a man of only moderate self-confidence, a man of mediocre ability, a man of only half-hearted determination, he never would have withstood the pressure for ten long years.

Perhaps Mr. Heckscher inherited his fighting qualities. His father fought in the battle of Leipzig against Napoleon the First as long ago as 1813, when a boy of only sixteen. In later life, his father became Prime Minister of Germany. Heckscher, who was born in Hamburg on August 26, 1848, received a typically thorough education in Germany and Switzerland.

When nineteen, he decided to strike out for the United States. He was given \$500 in gold, which he strapped about his waist, and thus early manifested his faith in himself by giving his mother an assurance that under no circumstances would he call upon her for the gift of another penny. Nor did he. He landed in New York in 1867, and, through relatives, obtained employment in the anthracite coal mining regions of Pennsylvania. All that he knew about coal was that it was black, but the manager falling ill, young Heckscher was placed in charge of the whole property.

"Running a coal mine in the 70's was not the pleasantest of occupations, for the Mollie Maguire gangs were then on the warpath," Mr. Heckscher recalled. "The miners' unions came and tried to lay down the law as to what the operators must do and must not do. The riots and the bloodshed in the coal districts during that reign of terror formed a dark chapter in American industry. However, my experiences, I suppose, tended to develop self-reliance. It was a rough, but a salutary school for a young man in my position. I managed to fight my way through somehow or other."

A town having been built on top of the mine, rendering its continued development dangerous, the whole property was sold in 1881. By this time, the anthracite coal trade was being controlled by the railroad companies, who, because of their control of transportation, were in a position to make it extremely difficult for private coal companies to stay in business. The Philadelphia & Reading Coal and Iron Company bought out the mine in which Heckscher was interested.

On looking around for a new opportunity, Mr. Heckscher, along with an older cousin, bought control of a zinc plant at Bethlehem, Pa., now forming part of the Bethlehem Steel Works. Although the concern had sunk into bankruptcy and was purchased

(Continued on page 50)



THE PARK AT HUNTINGTON, LONG ISLAND

Mr. Heckscher is a great believer in civic improvements, and has given freely of his time, energy and money to develop the country around his estate at Huntington. The little park seen above

is a present to the community. That its upkeep may never be a burden to the town, the donor has endowed it with sufficient funds to adequately care for it.

WHERE ARMENIAN MEETS TURK

EXCLUSIVE PHOTOGRAPHS FOR LESLIE'S
BY FRANK DANIELIAN



ARMENIAN CHILDREN RESCUED FROM THE TURKS

Bishop Masrop of Tiflis, Caucasus, with a group of Armenian refugee children who were recovered from the Turks after they had been held prisoners for several months. The children were placed in a Turkish school by the Turks and were being taught the religion of the Mohammedans. Many thousands of Christians and Mohammedans who have been driven by war into Persia are now endeavoring to resettle. They are virtually without food, cattle, agricultural implements, seeds or any means of getting a fresh start in life. However, the terrible privations to which all are subjected have overcome racial animosity in many instances and it is not unusual to see Kurds and Armenians working together in the fields. In the circle on the right are an Armenian grandmother, mother and her baby, all that remain of a family of twenty-seven. The other members of the family were slaughtered by the Turks in the presence of these survivors.



THE BLESSING BEFORE THE MARCH

Armenian volunteers with the Russian army taking their last benediction just before they began their march on Revansdosa, Turkey. In the foreground in front of the line of troops is a priest. Probably no other race on earth, barring the Hebrews, has suffered more from religious persecu-

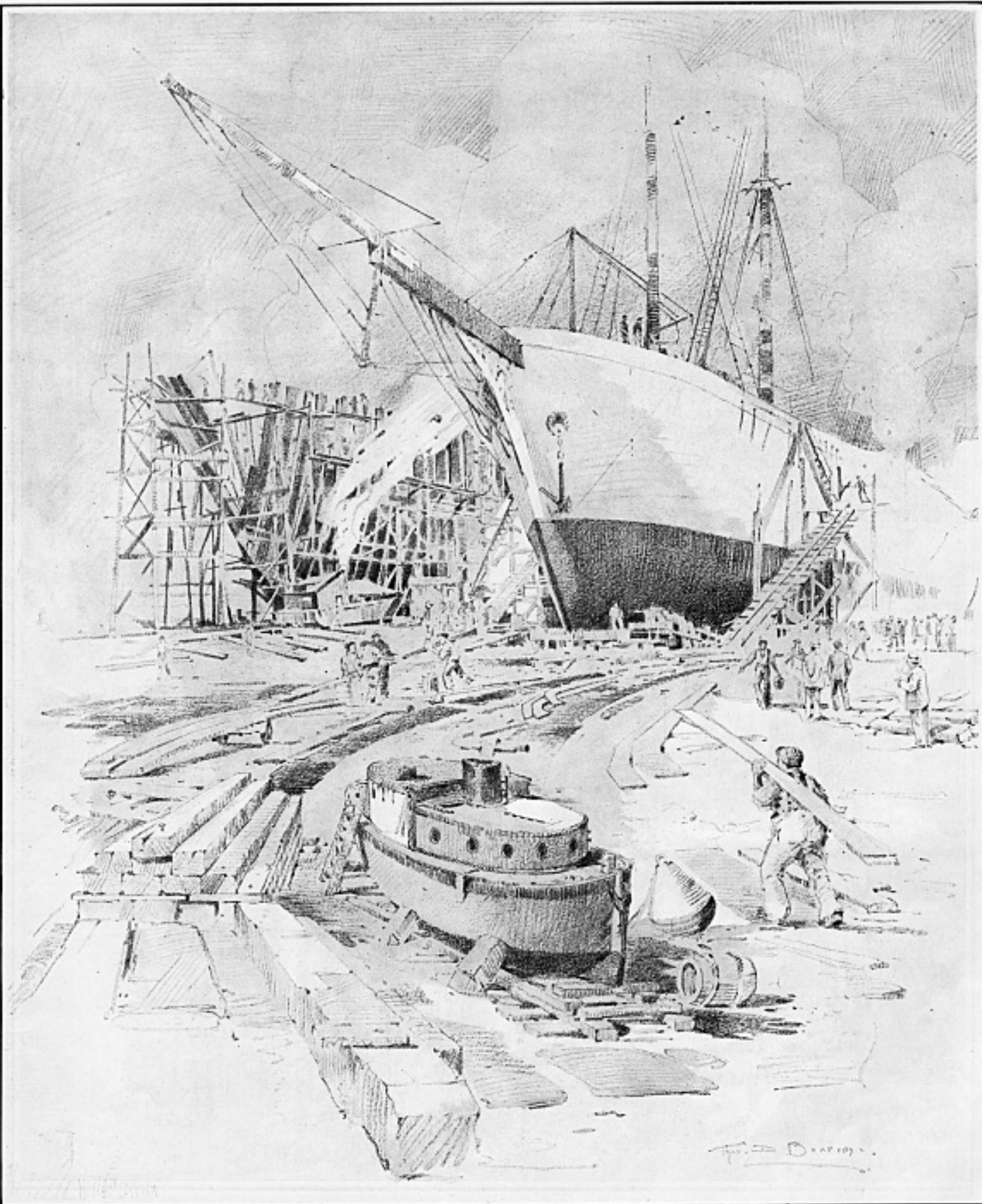
tion than the Armenians. While Armenia at present is merely a historical conception, her religion is vital to her people. The Orthodox Armenian Church is not dissimilar to the Greek Church. The head is called the Catholicos, and resides at Echmiadzin in Russian Armenia.



THE UNITED STATES NAVY IS READY FOR AN EMERGENCY AT ANY TIME

The scene of activity above gives a glimpse of the preparation that has fitted the Navy for the important part which it is to play in the Great War. In the picture is shown the forward deck of the *Missouri* during the process of loading ammunition for the 12-inch guns which constitute the main battery of the ship. The *Missouri*, which is a battleship of the second line, has a com-

plement of 800 men. On every kind of vessel likely to be involved in sea engagements the most thorough preparation has been made to bring the great fighting machines up to their highest possible points of efficiency. With magazines filled and expert gunners in the turrets, American ships may be depended upon to acquit themselves with honor.



BUILDING THE FLEET WHICH IS TO BRIDGE THE ATLANTIC

The Marine Trades Council, which represents workmen in the shipbuilding industry, threatens to strike unless the men in the Eastern section are granted an increase of 50 cents a day. At this time such a move would be a national catastrophe. Scarcely less important than the transport ships which are carrying our troops abroad are the merchant vessels which are to

feed, not only the American boys in olive drab, but the people of the allied nations as well. Shipyards in every part of America's coast are working night and day to fill the demand for steel and wooden vessels, and the contracts already let by the United States Shipping Board, under the leadership of General George W. Goethals, indicate the magnitude of the work.

DESKS FOR LINDEN'S BY THOMAS A. STREIBER

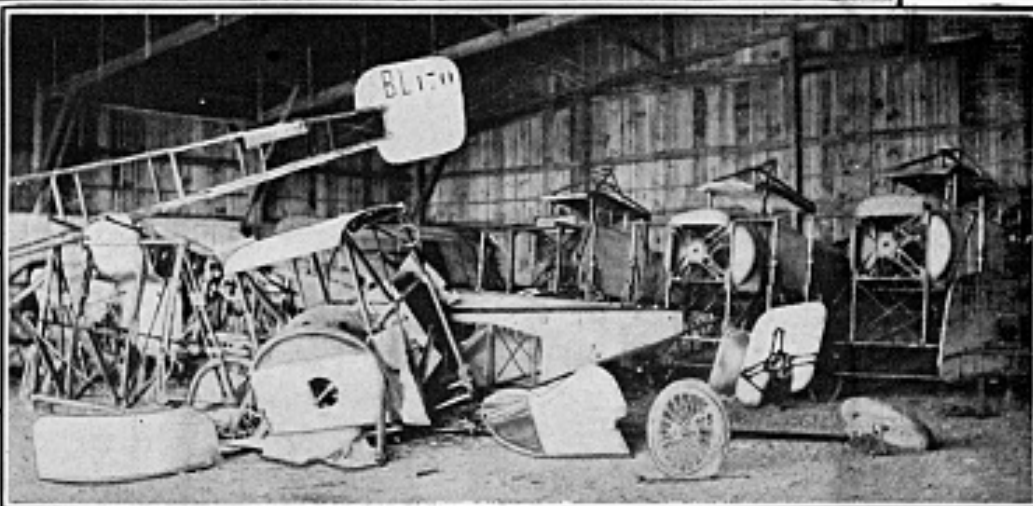
THE NEW WINGS OF FRANCE



AN ARMORED BIRD OF PREY

The French are developing many swift fighting airplanes which make well over the 130 miles an hour long considered the air's speed limit. Many of these machines are of the Nieuport type. Here is a more heavily armored and armed one than is usual among fighting planes. It is classed as a Nieuport and is used in reconnaissance work as well as for fighting.

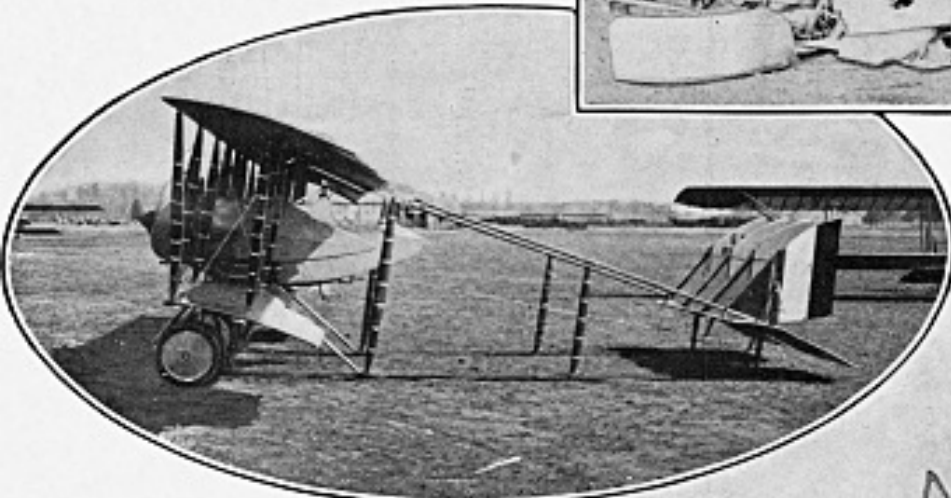
VICTORIAN PRESS



"THE BONE YARD"

HUGH DUN

The mortality of airplanes is probably greater than that of any other weapon of warfare. The greatest loss comes in training schools where accidents are frequent, particularly in case of new students endeavoring to make landings. The French estimate that it costs \$10,000 to train an aviator. Because of the length of time necessary to make repairs a large number of machines are on hand at the schools. This corner of "the bone yard," as the hangar given up to damaged machines is called, shows several airplanes awaiting the repair-men.



A FAVORITE FOR FIGHTING

VICTORIAN PRESS

Above is a hunting machine with a very peculiar short body. This airplane is known as the Caudron type and as they are especially designed for running down the enemies' planes, they are called the machine de chasse, or hunting machine.

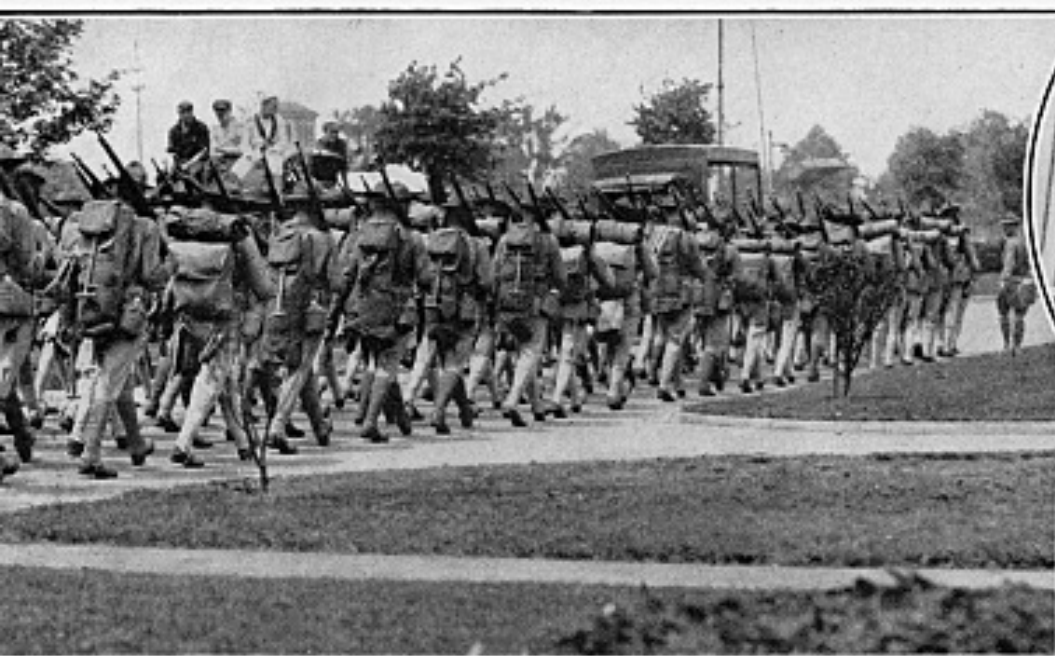
THE FLYING FISH

VICTORIAN PRESS

This new Morane Parasol has a body much like that of a flying fish. It is a monoplane with a very broad plane above the body of the machine. It is capable of great speed and its streamlike body is accentuated by the conical head, shaped to reduce air resistance.



A SAIL AWAY TO FRANCE



A MASCOT FOR THE FRONT

This is not the Kaiser's black, black goat. He belongs to one of the marine battalions and is en route for the front. Here he is, showing the dignity of a veteran, coupled with mild curiosity. Many mascots accompanied this expedition to France.

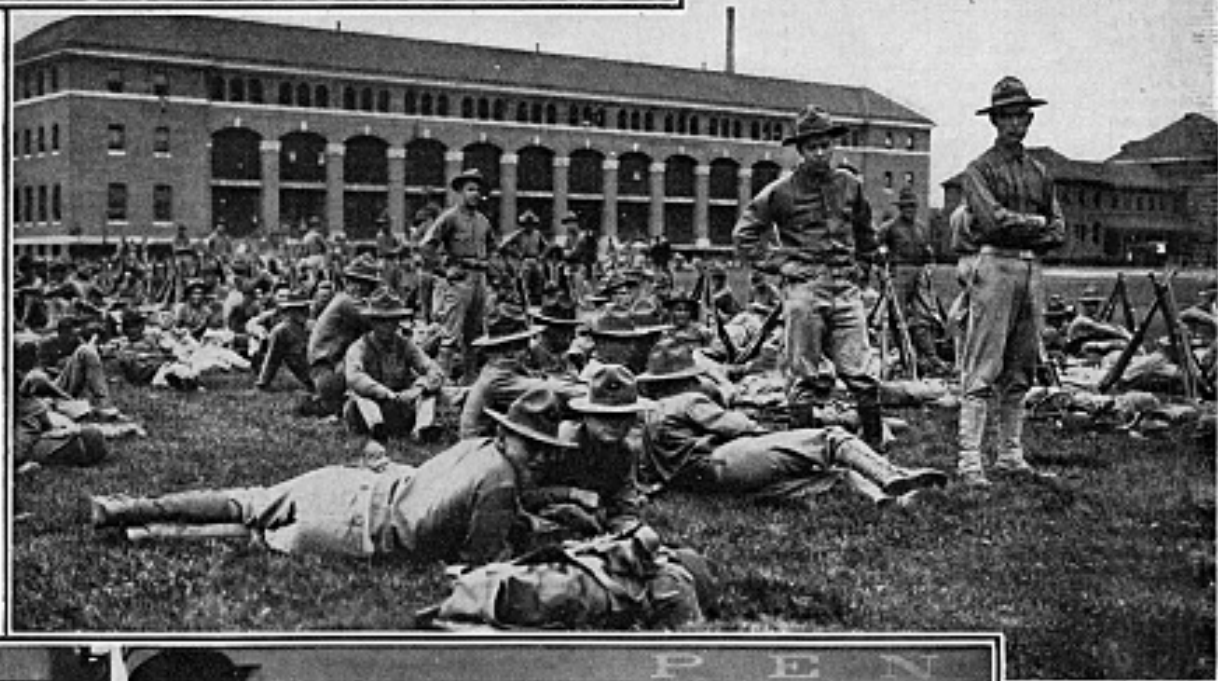
GO AWAY

under the command of Colonel Charles A. ... Philadelphia, early in June. No drums or bugles ... for the short trip to a new-by port. On the ... one of the battleships, was at practice, but ... the ball players did not see them go.



UCK AND

Burnett, Com-
Marine Corps,
left bidding
Colonel Doyers,
of the Marine
before the
bell with his
Perhaps, too,
led the Ameri-
fighting slogan,
en bell."

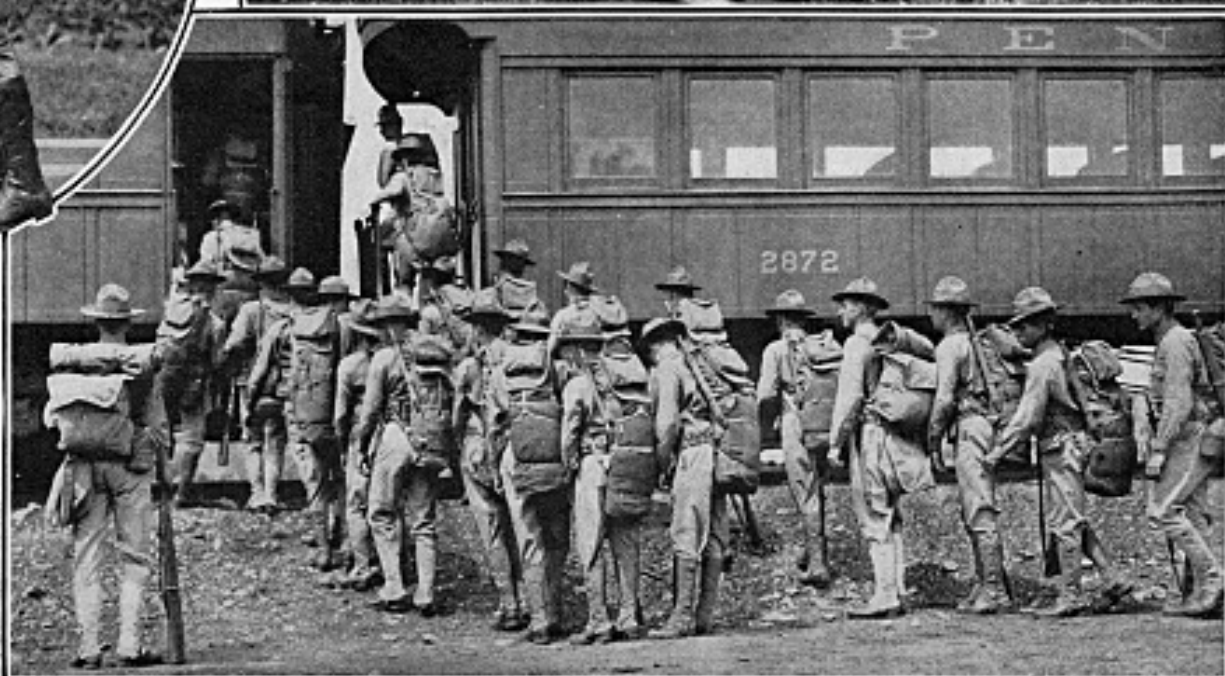


JUST BEFORE THE START

A moment after this picture was taken the order was given to fall in, and the men, taking up their heavy equipment, swung into line and were off. This photograph caught them in a moment of rest when, with rifles stacked and knapsacks thrown off, they sprawled on the cool grass.

CLINGING ABOARD

The regiment is seen here boarding a Pennsylvania Railroad train for the short ride to the transports. It is not a new sensation for the marines to be "off to the front," but never before has the corps been off to a front where more glory awaited it.



A FEW OF THE NAVY'S CHAMPIONS

EXCLUSIVE PHOTOGRAPHS FOR LESLIE'S
BY SHERIDAN



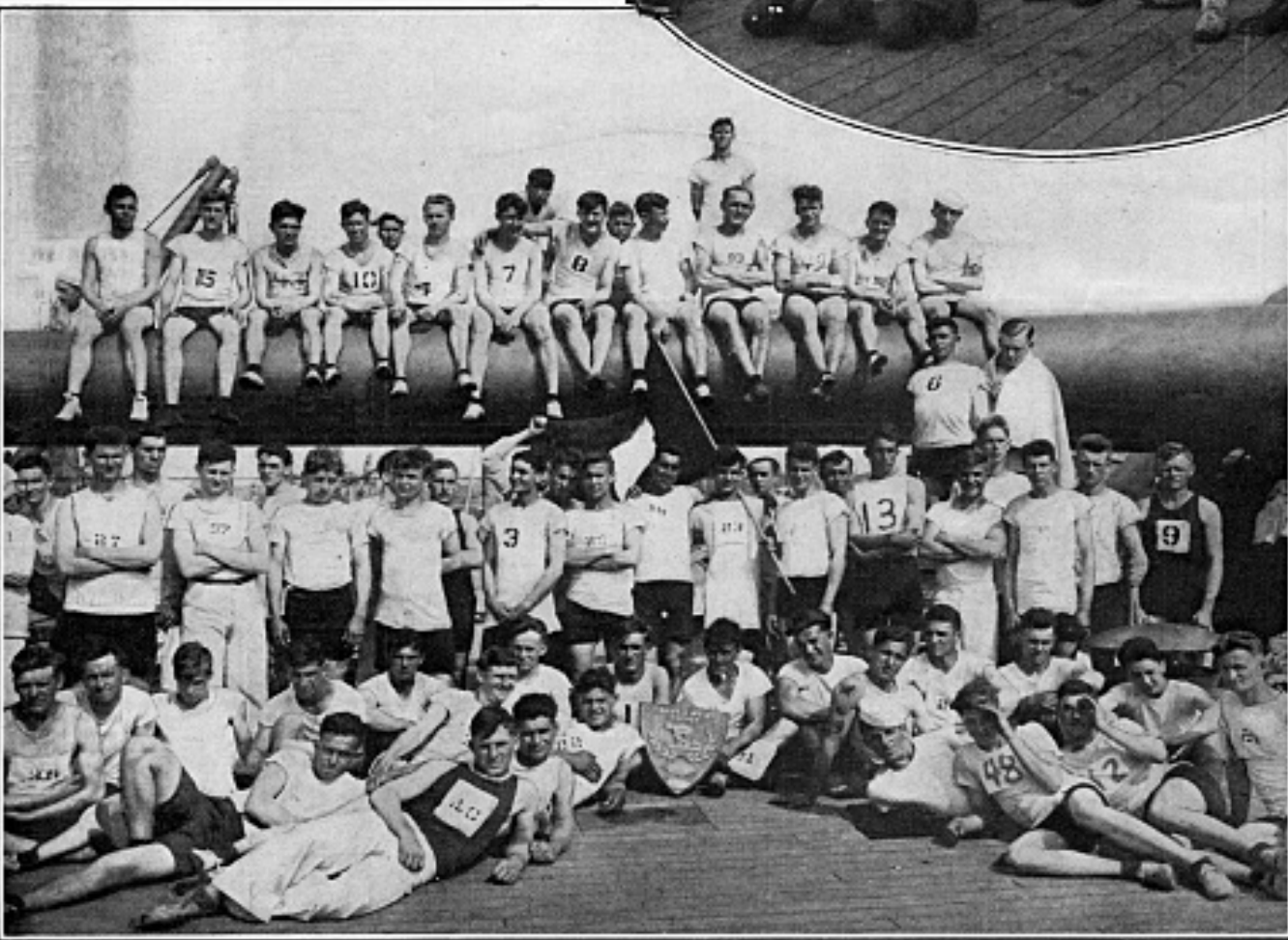
BASEBALL ON THE "OKLAHOMA"

Every big ship in the navy has its several teams and baseball is one of the sports that receives a large part of the jacksies' attention. On board ship, canvas screens are stretched to catch stray balls and with only a deck for a diamond the pitcher and catcher perfect their signals and prepare for the games which are played as soon as the vessel is in port. At the annual spring maneuvers at Guantanamo Bay, a schedule is arranged to provide for games between the teams of all the ships in the fleet and the coveted championship is determined in the games on the drill grounds. The team above defeated the honor of the battleship *Oklahoma* last season.



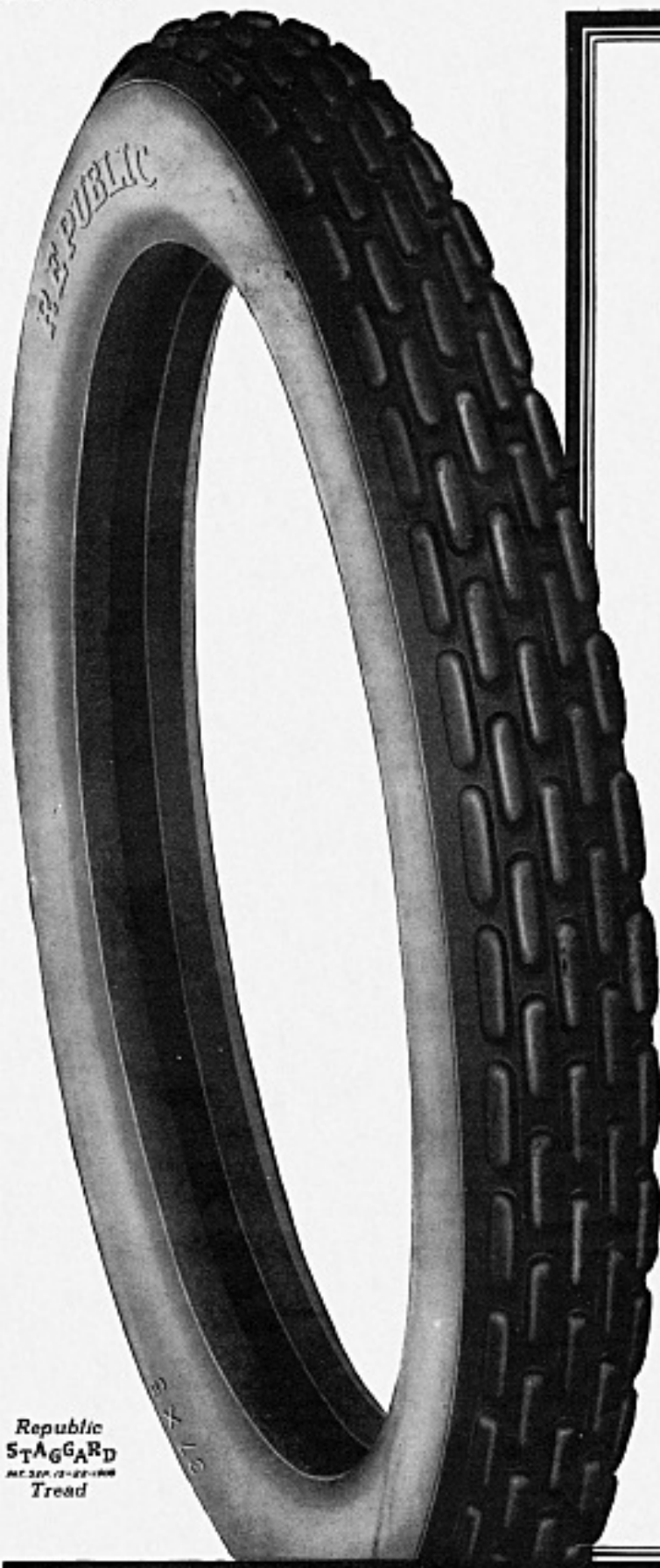
THE NAVY'S MIDDLE-WEIGHT CHAMPION

L. G. Szarmanski is a chief boatswain's mate in the navy and he is also the champion middleweight boxer. He is seen here with four of his sparring partners on the *Oklahoma*. Szarmanski is the man at the left in sparring trunks. In addition to his reputation as a boxer, Szarmanski's tattooed arms have made him famous in the navy.



THE "OKLAHOMA'S"
TRACK TEAM

This team won the Naval Y. M. C. A. trophy at the big Thanksgiving Day meet held at Norfolk, Virginia, in 1916. While track athletics hold a minor place in the sailor's heart as compared with boat-racing, boxing and baseball, the navy, nevertheless, has some excellent track records.



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 with the hidden world

in the August

Metropolitan

ALL NEWSSTANDS JULY 7th

MEN WHO ARE MAKING AMERICA

(Continued from page 47)

by the Heckschers at practically sheriff's sale, they developed it aggressively and so successfully that, within a few years, it paid dividends regularly of two per cent. monthly. Mr. Heckscher became convinced that the zinc industry had vast possibilities and he resolved to extend his operations.

Accordingly, he took the lead in forming the New Jersey Zinc Company in 1897. Certain entrenched capitalistic interests did not relish the advent of this outsider, who was not of their number, and an attack upon the Heckscher interests was instituted. As already told, Heckscher lost all his money in 1890 and also at one stage had his title to the zinc property declared invalid, yet fought on until he attained ultimate victory at the end of ten trying years. He continued as manager of the zinc company until 1905, when he resigned.

Although he had now sufficient wealth to satisfy all his needs for the remainder of his life, he found he could not remain simply an inactive investor. He had been appointed by the courts to the receivership of several railroads, forming what is now the Kansas City Southern. He had also been receiver of a large steel plant. At each step, he made it his business to master the industry or business which he took up, so that, in course of time, he acquired exhaustive knowledge of various lines of activity.

Then he was tempted to enter a field with which he had not first made himself thoroughly familiar. He purchased the Whitney property at 57th Street and Fifth Avenue, New York, as an investment, but soon discovered that it could not be made to pay. Having once taken up real estate, however, Heckscher, unaccustomed to doing things by halves, began to analyze conditions throughout the city with a view to more extensive operations. The Whitney property was then too far up-town to be turned to profitable account; in other words, Mr. Heckscher found he had bought prematurely—he was too early. He therefore decided to build merely a taxpaying structure on that site and to devote his attention to the 42nd Street district as being more immediately in the line of enhancement in value.

Having now a reasonably good knowledge of real estate, his activities became distinctly profitable. Among the buildings Mr. Heckscher now owns or controls are the twenty-five-story office building at 30 East 42nd Street, the Manhattan Hotel, the Tiffany Studios property, the former Havemeyer residence at 38th Street and Madison Avenue, the whole block fronting on Fifth Avenue at 104th Street, another large property at 45th Street and Vanderbilt Avenue and a business building at 622 Fifth Avenue, formerly used by Mr. Heckscher as his residence.

And the probabilities are that this list will be steadily lengthened, for he is as active to-day as he was thirty years ago.

The variety and extent of his activities may be gathered from the following partial list of his executive positions and directorships:

Owner of the Vermont Copper Company, director of the New Jersey Zinc Company, vice-president and director of the Eastern Steel Company, member of the executive committee of the Central Foundry Company, chairman of the Union Bag & Paper Company, director of the Central Iron & Coal Company, president and director of the Benson Mines Company (iron ore), director of the Canada Copper Company, director of the Nipissing Mines, chairman of the American-La France Fire Engine Company, director of the Ray Hercules Copper Company, member of the executive committee of the Empire Trust Company, director of the Lawyers' Title & Trust Company

and director of the Cula Grape Fruit Company.

Yet, with all his multifarious business affairs, Mr. Heckscher has taken time to live. To his friends he is "Commodore," having been commodore of the Seawanhaka Corinthian yacht club—yachting is his favorite recreation. His intense love of good pictures is revealed by the great number of meritorious paintings which adorn his office walls and also his home at Huntington, L. I. He has also taken time to discharge a full share of civic duties. A believer in good roads, he served as commissioner of highways at Huntington for two years, having been elected by a decisive majority, notwithstanding opposition by some of the working people on the score that he was a capitalist and had no business to take the \$3 a day salary away from some workman in need of it. This little objection Mr. Heckscher handsomely overcame, not only by adding the \$3 to the salary of his chief assistant, but by engaging at his own cost, a capable engineer to carry out many improvements.

Huntington is also about to receive a gift of a beautiful park upon which Mr. Heckscher has spent much labor, to say nothing of money, beautifying and equipping it for the use of the townspeople and particularly the children, who occupy a specially warm spot in his heart. The park will be amply endowed to meet all upkeep charges, so that it may not at any time, impose the slightest burden upon the taxpayers.

"Oh, it is hardly worth mentioning, but, do you know, I have had no end of real pleasure out of planning and laying out that little park, with its rustic home for the caretaker, its fountains and other attractions," replied Mr. Heckscher, almost apologetically when I brought up this subject. "It will be a nice place for the kids and the birds."

Mr. Heckscher married Miss Atkins in Pottsville, Pa. They have one married daughter who lives in England, while the nationally well-known polo player, G. Maurice Heckscher, now of the Meadowbrook Polo Team, which defeated the best team England could produce, is a son of Mr. and Mrs. Heckscher.

In view of Mr. Heckscher's own record, it is not surprising that he should regard America as a land of unequalled opportunities for those who will undergo the necessary preparation to fit themselves to seize them. He firmly believes that responsibilities seek only shoulders able to bear them, and that the idle and the ignorant are apt to reap just what they sow. Knowledge is power and hard work is the only dynamo that can generate success.

His career proves that to the man with seeing eyes, a well-trained mind and willing hands, Opportunity comes many times in a lifetime, not once, as sang the poet who put these words into the mouth of "Opportunity":

Master of human destinies am I!
 Fate, love and fortune on my footsteps wait.
 Cities and fields I walk; I penetrate
 Deserts and seas remote, and passing by
 Hovel and mart and palace, soon or late
 I knock unbidden once at every gate!
 If sleeping, wake; if fasting, rise before
 I turn away. It is the hour of fate,
 And they who follow me reach every state
 Mortals desire, and conquer every foe
 Save death: but those who doubt or hesitate,
 Condemned to failure, penury and woe,
 Seek me in vain and uselessly implore,
 I answer not, and I return no more!

Opportunity may not constantly come knocking at the door; it may be necessary to set forth and diligently search for her. But she is to be found by those who look forward, and go forward equipped to see her and seize her.

THE MELTING POT

MORSELS OF DAILY ACTIVITIES FROM THE WORLD'S CAULDRON

THE 1475 prisoners in the Eastern Penitentiary of Pennsylvania have organized to aid the Red Cross.

The House of Representatives pays in one year more than \$1,500,000 in salaries for clerical and janitor help.

The boiled shirt and the stiff collar may go into the discard in the conservation of starch, if the food commissioners have their way.

The Rockefeller contributions to charities since the war was declared with Germany are said to aggregate more than \$100,000,000.

Credence is still given the falsehood that newspapers of this country have for years been receiving a subsidy of \$80,000,000 from the government.

John D. Rockefeller, Jr. has given to New York a \$2,000,000 park fronting on the Hudson River, comprising property on which he reared as a boy.

The President of the National Federation of Catholic Alumni says the lack of modesty and moderation is the cause of the restlessness which has plunged the world into war.

The Seattle Affiliated Labor Council has voted against the conscription law, and the former president of the Labor Council has been arrested charged with seditious conduct.

The Interstate Commerce Commission has just issued a booklet explaining, five years after the event, how two prominent railroads were looted by a speculative syndicate. More red tape!

The New York Bible Society is collecting funds to distribute 100,000 New Testaments to soldiers and sailors passing through New York and to endorse in each a special message from Colonel Roosevelt.

The misguided interference of emotional women in the Illinois State Penitentiary is held responsible for the demoralization of the convicts which resulted in an attempt to burn several prison buildings.

A man who was accused of breach of promise at Schenectady, N. Y., claimed in his defense that he understood his fiancée was worth \$500 and on examination found she was worth only \$300 and therefore he broke the engagement.

Secretary of Agriculture Houston says that if every family in the United States wastes only an ounce of food it will amount to 1,300,000 pounds daily. The Department of Agriculture says: "One dog will eat kitchen scraps that will feed a dozen hens."

In pleading for the return of the old-fashioned mother, Billy Sunday says: "We need more manhood and less money, more virtue and less vanity, more love and less loathing, more smiles and less fears, more women who care for babies more than ball-rooms."

Rev. Dr. Eaton of the Madison Avenue Baptist Church in New York says: "The most honorable place in this country is Wall Street. There a man holds up one finger to represent \$1,000,000 and he lives up to it. If he loses he pays his money and never squeals."

Motion picture theatres and department buildings in Chicago complain that they have been compelled to pay over half a million dollars during the last five years to a ring of so-called "business agents" of labor unions. The State's Attorney is investigating.

A Dallas, Texas, fair which was boycotted by the carpenters' union had an unprecedented attendance and a local editor remarks that the boycott of the fair had "about as much effect upon the attendance as the saliva the old woman spat into the sea to help drown the whale."

The 10,000 employees of the Standard Oil Company of New Jersey, under a partial payment plan adopted by the directors, subscribed for over \$1,000,000 of the Liberty Loan bonds, said to be the largest subscription by the employees of any industrial corporation in the country.

A Mount Vernon, N. Y., resident, who was charged by his wife with abandoning

her, protested to the court that his wife would let him have only \$1 a week for his own use. The judge directed that he should have the dollar and that his wife should mend his clothes, which she had failed to do.

The bond houses of Wall Street which gave their services free of charge for a month to the Government, to help sell the Liberty Loan, have average daily expenses from \$500 to \$7,000. Yet all their employees were working wholly for the Government and without a cent of revenue, while the Liberty Loan was being placed.

Asst. Secy. Vrooman of the Department of Agriculture says: "A crime is being perpetrated against the American people by the control of food prices by disloyal food pirates," but the same department reports the level of prices paid to farmers on June 1st to be 107 per cent. over the past nine years' average, and an Iowa paper reports the sale of two fat hogs by a farmer for \$230.

The farmers along the southern borders of Texas, New Mexico, Arizona and California, who find that they must depend upon Mexican labor for help, are bitterly opposed to the new Immigration law, which prevents the immigration of illiterates, the bill for the passage of which nearly all their Congressmen voted. The farmers have induced the Government to suspend temporarily the operations of the law.

In proof that the workmen take no orders as to how they shall vote for members of Congress and other public officials, this statement is made: "The counsel for the Federation of Labor, Jackson Ralston, was badly whipped in the fifth Maryland district by Sidney Mudd; David Lewis, chairman of the House Committee on Labor, an ardent unionist, was defeated for United States Senator by a comparatively unknown Republican—though the state of Maryland itself gave Wilson a majority of 10,000; Buchanan, of Illinois, former head of the Structural Iron Workers' Union, was defeated by Niels Juul, a man who was stoned in the campaign of 1912; Tavenner, author of the anti-efficiency bill, was retired to private life by an unappreciative constituency; Governor Dunne, of Illinois, vociferously endorsed by the State Federation of Labor, was overwhelmed in his campaign for re-election."

THE NEW SOUTH

Full fifty years ago—and yet
It seems but yesterday
At Appomattox lay to face
They stood, the blue and gray.
Beneath the apple-trees that bloomed
Above them pink and white,
They furled the flags, and sheathed the swords
Still crimson from the fight.

Since then the South from spring to spring
Has built its homes anew,
Regained all the fields that once
Were bright with ruddy dew,
Above the rusty cannon spread
The cotton's stately fleece,
And cultivated everywhere
The kindly arts of peace.

Her sons have scaled the starry heights
To sit at Fame's right hand;
They help to steer the ship of state,
They counsel and command.
The victories of peace that crown
The resurged South,
Outline her ancient glory won
Before the cannon's month.

New patriotism like a threat
Of living scarlet runs
From Maine to Georgia, binding close
The nation's bravest sons.
New labor spends the dying hour
And grinds the golden meal.
New pride in civic honor drives
The hammer and the wheel.

From Mississippi's mighty flood
To far Pensacola's flow,
From Miami's magnolia bowers
To Havana's drifted snow,
From Ormond's beach of silver sand
To Shasta's highest crag,
The North and South are one again
Beneath the same old flag.

—MINNA BRYCE.

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best of the world's fiction; (2) they have developed and popularized the distinctive American short story; (3) their interpretation of current affairs has kept up-to-date thousands of busy men and women; (4) and all the time they have worked for the American home—along helpful lines of health, pure food, labor-saving devices, and have even campaigned successfully for better babies.

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<i>Christian Herald</i>	<i>Good Housekeeping</i>	<i>Metropolitan</i>	<i>Smith's</i>
<i>Collier's Weekly</i>	<i>Harper's Bazar</i>	<i>Mother's Magazine</i>	<i>Something-To-Do</i>
<i>Continental</i>	<i>Harper's Magazine</i>	<i>National Geographic</i>	<i>Sunset</i>
<i>Cosmopolitan</i>	<i>Household</i>	<i>Outlook</i>	<i>Today's Housewife</i>
<i>Country Life</i>	<i>House and Garden</i>	<i>Popular</i>	<i>Vanity Fair</i>
<i>Countryside Magazine</i>	<i>Independent</i>	<i>Red Cross Magazine</i>	<i>Vogue</i>
<i>Every Week</i>	<i>Judge</i>	<i>Review of Reviews</i>	<i>Woman's Home Companion</i>
	<i>Leslie's Weekly</i>	<i>St. Nicholas</i>	<i>World's Work</i>

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Les. 7-13-17

OUR ARMY IS IN FRANCE

(Continued from page 45)

give them. And three months' training in France, where we know war to its ultimate possibilities, will save the lives of more American soldiers than three years' training at home."

That is the answer. That is why the American troops will go straight from the glad hand to the training camp. To save lives. For three months, at least, they will remain in the camps. During that time we may hear very little of them. We may wonder where they are and what they are doing. Don't worry! They will be in training camps, getting ready for the big job to come. For it is still to come. Germany is still a long way from being beaten and she will not be beaten this year. There will be plenty of fighting for our men to do next year.

The life in these training camps is very simple and very complex. It is the complex simplicity of the life in the front line reproduced with the fewest possible differences. The men will live in barracks instead of dugouts. That is one difference, and a highly important one, in so far as comfort is concerned. There will be the uninterrupted ra-ta-ta-ta-ta of the machine-guns in practice, the short, high bark of the field guns, and the heavy roar of the big guns, but there will not be the long whine and deep explosion of the arriving shell, with its clouds of earth and thick black smoke and flying pieces of jagged steel. This difference is even more important from the point of view of comfort.

Thus are disposed of the most important differences between the training camp and the front. The men will then begin to learn the differences between war as it is and war as it should be. One of the first things they will learn will be that 999 out of every 1,000 hand-to-hand combats are fought at distances varying from ten to forty yards from one's opponent.

They will be taught this when men are picked out from every company and squad for grenadiers, throwers of hand grenades, called in the English army "bombers." We have still to develop an army sling of our own for this war. Under French instructors, privates, corporals and sergeants, the champion grenadiers of the French army, our men will put in hours every day, standing with their toes to a line, learning to throw hand grenades with a long, straight-armed, overhand swing, beginning near the ground behind, like an outfielder throwing to the plate, and ending with a carry through like a golf stroke. Some of the best French grenadiers can throw a hand grenade close to fifty yards—which is some feat.

After they have learned the art of throwing with unloaded grenades they will take up practice with "live" grenades. Hand grenades explode at various intervals after the cap is set off, some of them very soon, others after a few seconds. It is a ticklish business to detonate a hand grenade, make that long swing and land it in the enemy's lines forty yards away while one is counting five. You can make the experiment yourself very easily.

Take two two-and-one-half-pound weights, one in each hand, and strike them together, holding them in front of you. Then throw one of them forty yards, using the long swing, starting from the ground behind. Do this with a stop watch and you will get an idea of the quickness and accuracy with which a grenadier must work. More than a few unfortunates whose thoughts have not coordinated quite rapidly enough are now trying to do work in munitions factories with one hand. Yet the French soldiers become such expert grenadiers that not infrequently they can return a grenade to the German trenches before it has time to explode.

Our men who are picked out for grenadiers will be trained unceasingly for hours a day as long as they remain in the camp and the practice will continue daily after they

go to the front. Every morning they will be marched out in squads to the training ground. They will practice all the morning and after luncheon go back at it again until dark. Prizes will be offered for efficiency. Everything possible will be done to bring them to the highest point of expertness. For they are the men who will lead, when the troops go over the parapet for the first attack on the German lines.

Meantime, at one side of the big campaign the great body of the troops is becoming familiar with trenches as they are. A complete system of front-line, firing-line and support trenches with communication trenches and reserve trenches has been prepared here. It takes up something like a square mile of fields and the men learn that a trench is not a long straight ditch that can be swept for half a mile by a machine-gun, but a succession of three-sided rectangular embrasures. No section of the trench is more than twenty feet long, while it is about seven feet deep and has a parapet from twelve to thirty inches high and three feet or more in thickness, for a modern rifle bullet will penetrate thirty-two inches of solid earth.

Sentinels are posted, one man and sometimes two, in each embrasure of the front line. At a given signal they rush back to the firing trench and report an attack coming. The firing trench is manned, the supports come up from the support trenches, the reserves move into the support trenches, and the second line, way back "yonder," comes into the reserve trenches.

Hours daily for days and weeks they practice rushing through the narrow, twisting corridors of the trench system, each man dropping automatically into his numbered position, when he arrives in the firing, support or reserve trenches, and ready instantly to advance to the next line. The grenadiers stand in position, ready to throw their grenades into the advancing enemy. The grenade bearers in long lines, like the bucket brigade at a village fire, pass up fresh supplies of grenades from the reserve stocks to the grenadiers. The riflemen fire at their officers' command. Time and time again an attack is simulated, until thought and action coordinate automatically without effort or conscious wait for the next move.

Again, they practice making an attack, which is a different thing. With bayonets fixed, but their rifles slung over their backs, they climb out of the trenches at the signal from their officer, who stands watch in hand, waiting for the prescribed minute. It is not an easy thing to go out of a seven-foot ditch in full marching order with three days' food, a hundred rounds of ammunition and perhaps fifty pounds of grenades strung around your waist and over your shoulders, besides the rifle with fixed bayonet to hamper not only yourself but the man behind and the man in front. The men are put through this drill day after day until they learn to get over the parapet at double time and rush through twenty-five to fifty yards of their own barbed wire by the cunningly concealed paths which they have been painstakingly taught.

Once through the barbed wire they spread out to cover the line of the enemy trenches. First go the grenadiers, grenades in hand. The grenade bearers are behind them with fresh supplies. The wire cutters are close up to the front, ready to cut the enemy's wire, if the artillery has not thoroughly disposed of it. The machine-guns and the riflemen follow.

Perhaps, the hardest thing to learn is to clear the enemy's trenches after a foothold has been gained in a portion of it. This is where the hand-to-hand fighting comes in and it is the work of the grenadiers, seconded by the grenade bearers. They must advance from embrasure to embrasure, dropping their grenades accurately ten yards

(Continued on page 46)

MOTOR DEPARTMENT

CONDUCTED BY H. W. SLAUSON, M. E.

Readers desiring information about motor cars, trucks, delivery wagons, motorcycles, motor boats, accessories or State laws, can obtain it by writing to the Motor Department, LESLIE'S WEEKLY, 225 Fifth Avenue, New York City. We answer inquiries free of charge.



TO REDUCE FRICTION IS TO SAVE FUEL.

Freely-turning wheels and shafts are more necessary with trucks carrying heavy loads than in the case of pleasure cars. Small roller bearings for trucks carrying such a load as the above are of tremendous size, and are practically unobtainable.

THE "HOW" AND "WHY" OF BEARINGS

HOW many bearings are there in the modern motor car?

Offhand, you may say twenty, or possibly, if you have ever examined a gasoline engine carefully, you may not be quite so conservative, and remember that, in addition to the wheels and crank-shaft, there are a few in the transmission and differential which might possibly bring the number up to half a hundred. We doubt, however, if any average car user, outside of the man who has overhauled his machine himself, will make the estimate greater than this number.

Much will depend upon the definition that we give the term "bearing." If we give it the proper general definition of any surface carrying a load moving in contact with another surface, we would encounter no great difficulty in finding probably two hundred and fifty bearings on the average car.

Or, if we give the word "bearing" a simpler definition, and say that it is any place which needs oil or other form of lubricant, we would still have to count our bearing surfaces by the hundreds rather than by the score. Luckily, however, each one of these two or three hundred bearings does not require individual lubrication, but a hundred or so, as in the case of the engine, may be oiled from the one system obtaining its supply from the weekly-filled reservoir. The mere fact that we can, with more or less accuracy, say that a bearing is any place which requires lubrication, indicates that all bearings are the seat of friction, and, therefore, we might go a step farther and designate a bearing as any mechanical arrangement in which a difference in the relative motion between two or more parts takes place—for friction cannot be generated unless one body in contact with another is moving faster or more slowly than the first.

A bearing does not necessarily need to carry rotary motion, although the majority of bearings, as we know them, are of this type. That is, the bearings carrying the wheels, crank-shaft, cam-shaft, lower end of the connecting rods, and the like, are all bases for revolving parts.

A bearing, however, may carry a reciprocating or swinging motion, as is the case in the wrist pins which hold the upper end of the connecting rod as it swings through the small end caused by the revolution of the "big" end, or it may be of the actual sliding type such as that formed by the pistons when they move up and down against the cylinder walls. Carrying this definition a step farther, we see that bearings of both types are brought into play each time the car strikes a depression in the road and the springs are flattened. In this case, there is a sliding motion between each individual leaf of each spring, and a swinging motion at points of the frame or adjoining spring to

which the first are applied. These are known as the spring shackles, and as every motorist is well aware, they require a large share of lubricant to eliminate the annoying squeaks that are sure to occur otherwise.

The life of the bearings of a car determines the usefulness of the entire machine. A car with badly-worn bearings is an old car, even though it may have traveled less than ten thousand miles, whereas one which has seen one hundred thousand miles of use and still has its bearings in good condition is, comparatively speaking, a new machine.

Wear on bearings is determined by four conditions: first, the load which that bearing carries; second, the speed at which the bearing surfaces move over each other; third, the nature of those surfaces and their ability to resist wear; fourth, the lubrication which those surfaces receive and its ability to prevent the formation of the destructive heat of friction.

The matter of load becomes a matter of size, for with a given load it is but natural that with a large surface over which to distribute the pressure, the load on each square inch of bearing surface will be less. This means that the life of bearings will, in general, be in proportion to their size.

By very reason of the high speed at which the modern automobile engine is running, however, excessive size of bearings becomes objectionable, and, therefore, designers have been forced to seek the very best in bearing materials and lubricating systems to overcome the wear induced in bearings used to carry heavy loads at high speed. Bearings as used in automobile engines are generally of the "plain" type and are adjusted to so snug a fit that a new engine possesses the reputation of being "stiff." This "stiffness" is a necessary evil, and while it entails the most careful and conservative use of the engine for the first five hundred or a thousand miles, it gives much more satisfactory and longer service to the parts that have been thoroughly "worked in" for this period. The necessity for this tight fit can possibly be better understood when it is realized that each piston, through its connecting rod, exerts an alternate violent push and pull on the crank-shaft and its bearings. Looseness or play in a bearing, of even so much as a hundredth of an inch, will result in hammer blows of rapidly-increasing intensity which will soon wear the bearing to a dangerous extent. Fortunately, however, the modern, well-constructed automobile engine should be expected, with proper care on the part of the owner, to run from ten to twenty thousand miles without evidencing the necessity for bearing adjustment. When the time comes for the bearings to be "taken up," however, it should be remembered that this is solely a job for an expert, and that im-

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MOTOR DEPARTMENT

(Continued from page 26)

proper setting of the bearings can soon ruin the best-designed car.

The crankshaft and connecting rod bearings, however, are not necessarily the most imposed upon of any of those to be found in the car. Greater attention is paid to their fit, however, for the reason that ball and roller bearings, which have done so much to reduce friction generated between moving surfaces, may be used to a much greater extent in the other parts of the car. To be sure, some high-priced cars and many racing machines have been built in which such frictionless bearings have been used on the crankshaft, but this necessitates a special design in order to fit this ring-type of bearing to the central bearings and the throws of the shaft, for the ball or roller bearing is not a type which can be split and applied to other portions of pieces as irregular in shape as a crankshaft.

The ability to use ball and roller bearings in the transmission, differential, wheels, magneto mountings and the like on the average car gives these parts a life of from fifty to two hundred and fifty thousand miles without attention other than proper lubrication and occasional slight adjustment. As the name indicates, these friction-reducing bearings carry the load on a series of balls or rollers in which the sliding or rubbing motion is almost entirely transformed into a rolling motion. The manufacture of these bearings is one of the most delicate things of the automobile producer's art, because it necessitates the use of materials toughened and hardened to the highest degree, and machines which will produce parts to a uniformity measured by less than the ten-thousandth part of an inch. In fact, the variation of a ball or roller by the one-thousandth part of an inch would cause that ball or roller to carry the greater part of the load and would soon result in the destruction of the part thus overtaxed; and as no chain is stronger than its weakest link, so no bearing is better than its poorest roller or ball.

Ball and roller bearings are used through-

out the modern car wherever frequent rotary motion is to be found. They are used in the wheels, the transmission, shafts, the differential, and at several points along the rear axle, and their development is one of the arts which has made possible the remarkable service rendered by the modern automobile and the severe duty to which the modern motor truck can be subjected.

But, even though the modern ball or roller bearing is well nigh frictionless, it cannot do its work without the proper amount of lubricant—although this type can measure the oil which it requires by drops, whereas a plain bearing, serving the same duty, would need to measure its supply by quarts. Many ball and roller bearings located at the wheels or in the transmission can be permanently packed in oil or grease which will give sufficient lubrication for from two to five thousand miles of use without further attention.

The statement that all bearings require more or less lubricant to limit the production of heat and to carry away the supply of oil might not, at first glance, seem to hold good in the case of "oilless" bearings. These are generally of the plain type, but are either of a special wood, composition, or metal, impregnated with graphite or other form of lubricant. In other words, the lubricant is almost a part of the bearing itself, and when applied under the proper conditions, such bearings can be used indefinitely without the aid of outside oil or grease.

Even though the adjustment of the bearings of the engine or other parts of the car do not come within the province of the ordinary automobile owner, care which will make such adjustment unnecessary is solely his own lookout. Proper attention to the elaborate oiling and lubricating charts supplied for every make of car will give its correct supply of lubricant in the proper quantity and quality, and will do more toward lengthening the life of the machine as a whole, than will any other time which the owner may invest in the care of his car.

QUESTIONS OF GENERAL INTEREST

FALSE BATTERY READING

N. T. N.: "I found that the tops of my battery plates were not quite covered with water. After refilling in the required amount of distilled water, I referred to my hydrometer and found a reading that indicated that the battery was almost completely discharged. My lights, horn and starter operated properly, however, and I would like to know your explanation of this low battery reading."

Because you only just filled the cells with water your hydrometer syringe gave a reading only of the specific gravity of the water itself. A considerable amount of running and charging of the battery will be required to distribute the water throughout the acid in the battery, so that the reading of the actual specific gravity of the well-mixed fluid can be obtained.

RUNNING ON KEROSENE

K. L. D.: "I have been experimenting recently with the use of kerosene in my fuel tank after the engine has been started on gasoline. I find that the engine seemed to run fairly well under these conditions, and because of the difference in the price of the fuels, I am wondering why I could not run on kerosene all of the time."

Unless you have some means of supplying heat, you would at least need to start your engine on gasoline and get it thoroughly warmed up, so that the higher temperature of the cooling water or exhaust gas can be applied to the carburetor to facilitate the vaporization of the gasoline. Kerosene as a fuel, when used in a gasoline carburetor, is not as flexible, and serves to form carbon much more readily. You can run on kerosene a large part of the time, however, at a considerable saving in cost, so far as the price of the fuel is concerned, but the expense for the more frequent carbon removal will probably more than offset this saving.

DRIVING ON THE FABRIC

S. B. E.: "I have a tire which has been chafed in several places, the result that the rubber tread has worn off and the fabric shows through. I understand there are six or seven plies of heavy cotton in the carcass of the tire, however. Could I not run this tire as a spare without danger of a blow-out?"

I would not advise you to do this. The tread protects the fabric from wear, and when the former has been chafed off, it will be but a short while before the various plies of fabric have been so reduced that a blow-out is almost certain to occur. The application of a new tread to the worn portion is the safest way, and will be the cheapest in the end.

DIFFICULTY IN SHIFTING

G. L. H.: "Recently I have encountered difficulty when shifting my gears into low from a start-stop, without making a loud clashing sound. To what would you attribute this difficulty?"

Evidently your clutch is dragging or sticking slightly. If the clutch is of the cone type, it is probable that the brake, which stops the spinning when the pedal is depressed, has become worn, so that it is no longer doing its work. If your clutch is of the disc type, operating in oil, it is probable that the surface of the plates has become gummed, so that they do not stop revolving as soon as the clutch is disengaged.

FOCUSING NEW LAMPS

M. P. O.: "Is it necessary to refocus the headlights of a car when new lamps are installed?"

Refocusing will be necessary if the new lamps are of a different size than those which they replace. By size, I do not mean candle-power necessarily, for the nitrogen-filled lamps of higher candle-power are smaller than the old type of Tungsten lamps which operate in a vacuum. The proper focusing of a headlight depends upon the relation of the filament of the bulb to the focal point of the reflector. Therefore, if a smaller bulb is used, the base, or socket, in which this rests, should be moved forward to bring this point of light at the proper position in relation to the center of focus of the reflector.

Movie of an Auto Theft Attempt



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LET THE BANANA HELP OUT ON THE FOOD QUESTION

BY W. E. AUGHINBAUGH

WARS have always been of material advantage in the development of a nation's economic state. Napoleon once said that "an army fights on its stomach." In order to provide rations for his troops to enable them to harass the countries of

as our only vegetable. I have been, ever since, a believer in the banana as a food. One well-known writer says that "the banana is the prime minister to the life of two hundred million people." Fear of contradiction prevents him from stating the



BRINGING IN THE FRUIT FOR SHIPPING

The exportation of bananas today is conducted along lines of modern efficiency. The "hands," as the bunches of bananas are called, are cut and placed in piles along the railway tracks, in the early morning and late in the afternoon, so they will not absorb the heat of the tropical sun. After sunset they are loaded into trains for the same purpose, and taken down the mountain side to the steamer which awaits them. The hold of this steamer has been chilled for forty-eight hours. The bunches of bananas are conveyed from the waiting train on endless rubber belts into the steamer's hold and there placed in tiers between the chilled decks. Thermometers arranged in each tier are so minutely adjusted that the ripening of one banana in a bunch, causing a small variation on the thermometer scale, indicates to the attendants a development of heat in a stalk of bananas which is at once thrown overboard. As a consequence of these precautions vessels reach their destination in the United States with 99 per cent. of their fruit intact as against 50 per cent. twenty-five years ago.

Europe, he instructed chemists to experiment with preserving of fruits and vegetables. The result was the tinning of perishable foods, which has since become such an enormous industry in many parts of the world. In addition to supplying what the Little Corporal called "stomach ammunition," tinned foods eliminated forever the dreaded disease of all armies and navies, namely scurvy. The siege of Paris resulted in the use of horse-meat, against which as a victual there can be no sane argument, for the equine family are far cleaner in their habits than other meat-producing creatures, and exercise greater care in selection of provender.

To-day as a result of the war across the ocean, we in the United States and other nations face the problem of food shortage, and how to conserve the limited supply of commodities to the end that none shall experience the pangs of hunger.

Some authorities say that four-fifths of the world's population are vegetarians, and point to the borders of the Orient, especially China, India, and the East Indies whose diet is composed of rice and tropical fruits, chiefly the banana. While the nations of Latin-America are largely meat-eaters, and perhaps the heaviest consumers of meat in the world, their meals are fairly well balanced by liberal use of the banana and its first cousin, the plantain, which is always served in those countries at breakfast and dinner. The average American hardly realizes what a rôle this food plays in feeding the masses. Its continued use never jades the appetite. I recall taking a trip up the Orinoco River of Venezuela, until we came to the mighty Amazon in Brazil. Due to the upsetting of our canoe, the supplies and cooking utensils taken aboard at Ciudad Bolívar were lost, and for the remainder of the voyage, occupying several weeks, the five Indians and myself, comprising the party, subsisted entirely on boiled monkey or boiled fish, with boiled wild plantains or boiled bananas

real facts. When I think of the multitudes in Africa, Asia, the East Indies, the West Indies, Mexico and Latin-America, whose chief article of diet is this fruit, to say nothing of those of Europe and this country who are eating it more freely now, I am certain that had he estimated the number at three hundred million, he would not have been in error. Americans ate 1,800,000,000 pounds of bananas last year or about 5,000,000 pounds a day.

Many truthful claims may be made in urging the more liberal use of this genuine "food delicacy." Bananas are always wholesome, nutritious, cheap, easily digested, always in season, all meat, easy to handle, good cooked or raw. Nature hermetically seals them in a dust and germ proof package. And above all they are produced without drawing on the nation's resources, and their importation from our Latin-American cousins aids in developing a reciprocal market for our goods.

The banana has almost as high a food value as the potato, rice or macaroni, and, at present prices, is far cheaper. While the potato provides more protein or meaty substance, it has about a quarter of the fat value of the banana, and only 15 per cent. more carbohydrate. The potato yields 145 calories as against 127 for the banana. The banana is also relatively high in mineral salts and contains as much free iron as whole wheat bread.

There are hundreds of ways of serving this palatable food, the simplest being to bake, fry or boil it. The Latin-American concocts palatable drinks and desserts of this fruit. Dried, like figs, I know of nothing more delicious, for it exudes in the curing process a large percentage of sugar, which adds to its exquisite flavor.

The British island of Trinidad has added to its list of foods banana bread and banana cake, made from flour prepared from this fruit. I know it to be palatable and highly nutritious, and especial virtue is claimed for it as a diet for children. The flour is produced at a cost of about three cents per pound,



Iowa is taking up concrete roads. This stretch of concrete is on the road through Fredonia near Columbus Junction, Iowa. W. F. Beard, District Engineer, Iowa Highway Commission, Ames, Iowa.

Concrete Roads Make City and Country a Complete Unit

Farm produce could be hauled into town by wagon and by motor truck in sufficient volume to supply all of our large cities if there were enough permanent highways constructed. The delivery would be as quick, if not quicker than by rail; there would be less handling and no congestion at terminals.

The country is rapidly outgrowing its facilities for hauling. These should be immeasurably enlarged by the building of concrete highways extensive enough to connect whole communities within themselves and with outlying communities.

How to Get Concrete Roads

A connected system of such highways would prevent the costly congestion which occurs whenever strikes tie railroads up, freight embargoes detain their equipment, or war traffic overwhelms their facilities.

A quick and simple way is by means of a bond issue. In that way you raise enough money to build a connected system at once, instead of a few short stretches from year to year. The current road tax is then used to pay off annual installments of principal and interest.

Permanent roads should be built of concrete to stand the wear and tear of heavy motor travel that is certain to be drawn to them from unimproved roads.

Be sure you know what a concrete road is. Concrete is made of portland cement, sand and pebbles or crushed stone. It is hard, rigid, unyielding and durable. Concrete for roads is the same as the material used in building concrete dams, factories, bridges and big engineering works like the Panama Canal requiring great solidity and strength.

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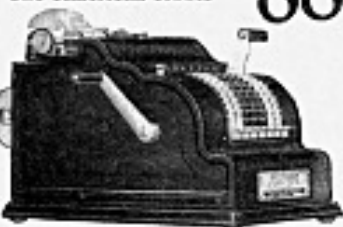
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FORCING NEUTRALS TO TAKE SIDES

BY CHARLTON BATES STRAYER

WHETHER it has been lucky or unlucky to have thirteen nations against the Central Powers, that number is likely to be changed when this country's embargo on food exports begins to be enforced. The half-dozen powers in the European war zone still remaining neutral will simply be compelled then to take sides. It was the power of the Allied fleets to shut off the maritime trade of Greece that helped to bring about the abdication of Constantine and the break with Germany. The fall of the Zaimis Cabinet, and the recall by King Alexander of former Premier Venizelos to form a new cabinet, presages the entrance of Greece into the war. Norway's war declaration against Germany may be expected at any time. No other neutral has suffered such tremendous loss from the U-boats, and the whole country has been stirred by the discovery of a German plot to destroy Norwegian ships by placing explosives, concealed in artificial lumps of coal, in ships' bunkers. Norway is eager to fight on the side of the Allies, too, because it would mean starvation for thousands of her people next winter if food supplies from America were cut off.

With Holland and Switzerland the case is different—they find themselves "between the devil and the deep sea." American grain they need as badly as the other neutrals, but since Germany supplies them with the coal and iron which are absolutely necessary to their industries, and since the Teutonic war machine could be sent driving across their frontiers at a moment's notice, they are inclined to think twice before changing neutrality and aligning themselves with the Allies. England has stirred up continual friction in enforcing the blockade, and the United States, until we entered the war, was the worst thorn in the side of the blockade minister. Vast quantities of food-stuffs from America eventually got into Germany. The Exports Council, appointed by President Wilson, plans to prevent absolutely all supplies from the United States reaching the Central Powers through neutral countries. "This power of embargo," declared Senator Knox, former Secretary of State and one of the nation's most eminent authorities on international law, "wisely and boldly exercised, should serve to hasten the day when many more peoples, still neutral through fear or indifference, and not through conviction, shall join the powers arrayed for freedom and civilization." The plan is much praised by England because so much stricter than their own. Should it drive neutrals into the camp of the Entente, the Entente should be ready to give their new allies all necessary help in resisting German attack.

NOT a week passes that one or more Russian bodies do not vote against a separate peace with Germany. By an overwhelming majority, the Congress of Workmen's and Soldiers' Deputies of All Russia came out against a separate peace, or its prelude, a separate armistice, although declaring at the same time that restoration of peace at the earliest possible day is the most important need of the Russian revolutionary democracy. Delegations will be sent to Sweden, France and England to arrange for an international conference. The Root Mission to Russia, instead of falling flat as some predicted, is proving to be an unequalled success. Wherever Mr. Root has spoken, outlining the war aims of the United States as in all essentials similar to those of the new republic of Russia, he has been enthusiastically received. Mr. Root shows ability to reach the plain people of Russia, as when he said, for example, "We are going to fight until the world has been made safe for democracy—yours as well as ours—so no overhearing military caste shall push you or us off the

sidewalk." Russia's greatest danger now lies not in the license and excesses of a people who suddenly find the reins of government in their hands, but in the small reactionary element still the subject of German intrigues. Lenin, the Socialist agitator, who recently made an impassioned speech for peace was again exposed as a German agent, when his speech was shown to be identical with an intercepted radio from Germany signed by Prince Leopold of Bavaria. A strong Russian offensive may still be remote, but vigorous efforts are under way to put the armies in fighting trim.

THE much-debated Stockholm conference accomplished at least one good thing in sending Philip Scheidemann, the majority Socialist leader, back to Germany convinced that the only way to save Germany from the horrors of a fourth winter of war is the democratization of the empire. *Vorwärts*, the Socialist organ, approves the Scheidemann position and declares that a democratization of the Government would make possible an understanding with all democracies and kill the germs of future wars. Wolfgang Heine, Socialist member of the Reichstag, demands that "the people raise their voices for peace, and take in hand the task of removing the influence of those whose mischievous activity is largely blameable for the war, whose avowed policy of domination is wrongly regarded abroad as the aim of the German people, and to whom must be ascribed the fact that Germany is hated by the entire world." There is not the slightest indication, however, that the German autocracy is ready to accept any limitation of its powers. Reform pledges were rife in government circles in the early days of the Russian revolution, but now that the fear of the contagion of that revolution has lessened, promises of reform have been put into the background and Pan-Germanism is again at the front. The Conservative press, with Scheidemann and Vorwärts in mind, criticizes severely the "rascals within the Fatherland" for giving point to the sharpest weapon in the moral armory of Germany's opponents. The Berliner *Tagblatt* opposes a separate peace with Russia on the ground that it would place on Germany the burden of financial support of Russia without the possibility of obtaining a ton of corn in the next three years. The *Tagblatt* urges, instead, efforts to conclude a general peace by an understanding, a move which would find, it thinks, powerful support in Russia. The Kaiser, rejoicing in the deeds of his armies which "will please 'Old Fritz' up there in the Elysian Fields," says: "We shall not let loose our hold until a happy peace is gained."

MANY feared the entrance of the United States into the European struggle meant the end of the Monroe Doctrine. It does, indeed, stand for the end of our isolation, and for participation as never before in European politics. On the other hand, the close alliance between the United States and Great Britain in this war will have the practical effect of giving additional strength to the Doctrine. Foreign Secretary Balfour, commenting, on his return to England, upon the visit of the British Mission to America, said that in binding the two English-speaking powers together forever, it was "the most beneficent development of international relations in the history of the world." Great Britain, as well as the United States, is interested in maintaining the status quo in the American continent. A union of these two powers (Continued on page 66)

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WATCHING THE NATION'S BUSINESS

BY THOMAS F. LOGAN
LISLIE'S WEEKLY BUREAU, WASHINGTON, D. C.

A VOLUNTARY fund of \$114,000,000 was raised in record time by the American Red Cross. This will be devoted to adjusting the casualties of war. The business itself is far more costly. Perhaps the fund contributed to the Red Cross will represent less than one per cent. of the expenditure for war within the same period.

In foodstuffs alone, the needs of the Allies have been placed at 1,000,000,000 bushels of bread and fodder grains. While this will be paid for, it means higher prices at home. A few Congressmen who have been bold enough to refer to this truth have been considered unpatriotic. In its essence the assertion that the law of supply and demand will continue to operate is no more reasonable than if one were to state that the law of gravitation is still in force. Everything must pay toll. The first contingent of 500,000 men for the "National Army" will require uniforms and equipment. A contract for 4,500,000 pairs of shoes recently awarded is for army purposes. To assure the filling of this contract alone the Council of National Defense has completed arrangements for the purchase of 700,000 hides from Chicago packers, at a cost of \$18,000,000. This price was arranged by talking over the details with the packers, instead of going into the market. It is estimated that at least \$7,000,000 was saved by that one conference. The forests will contribute 2,000,000,000 feet of lumber for purposes directly connected with the war within the next twelve months. Of this, 600,000,000 feet will be used for army cantonments, the wooden shipbuilding plans call for 400,000,000 feet, Army and Navy Y. M. C. A. buildings will require 6,400,000 feet, and aviation school encampments 120,000,000 feet. It is estimated that the 25,000 aeroplanes figured on for the next twelve months will use up 25,000,000 feet. Picking boxes and crates alone for army and navy purposes require 200,000,000 feet, while the least item in the estimates calls for 10,000,000 feet for gunstocks. The draft on the coal and oil resources of the country, while unknown, will be immense. Relations between the Council of National Defense and the coal operators are such as to promise a satisfactory adjustment of all differences. As a result of a conference, coal prices will be fixed during the war by a joint governmental commission consisting of the Secretary of the Interior, the Defense Council's Coal Production Committee and the Federal Trade Commission. Doubtless, this commission will take account of cost of production and other conditions. It is to be "give and take" all along the line, with some hardships inevitable.

THE Post Office Department has taken measures to see that all soldiers at the front will get their mail. Arrangements have been made for the establishment of postal agencies in Europe, the first being under the title of "The United States Army Postal Service Agency, France." The principal base will be some French port. It is probable that "mobile" post offices will be added for delivering and receiving mail. The system is under postal experts who have had military mail experience in Porto Rico, Cuba and the Philippines. All mail for transmission to the United States Expeditionary Forces in Europe should be postpaid on the same basis as mails posted in the United States for delivery in our own territory. Even more generous concessions are made at the front, where a "soldier's letter," when endorsed as such by a field officer—usually a chaplain—may be transmitted without stamps, the postage being collected in this country. Only United States postage stamps should be used, and postage should

be fully prepaid on letters to the front. Mail addressed to members of the Expeditionary Forces should follow the name with the complete designation of the division, regiment, company and organization to which the one addressed belongs. Under no circumstances should the envelope indicate the location of the unit. The name and address of the sender should appear on the envelope. The following illustrates the instructions of the Post Office Department as to the correct manner of addressing the letters:

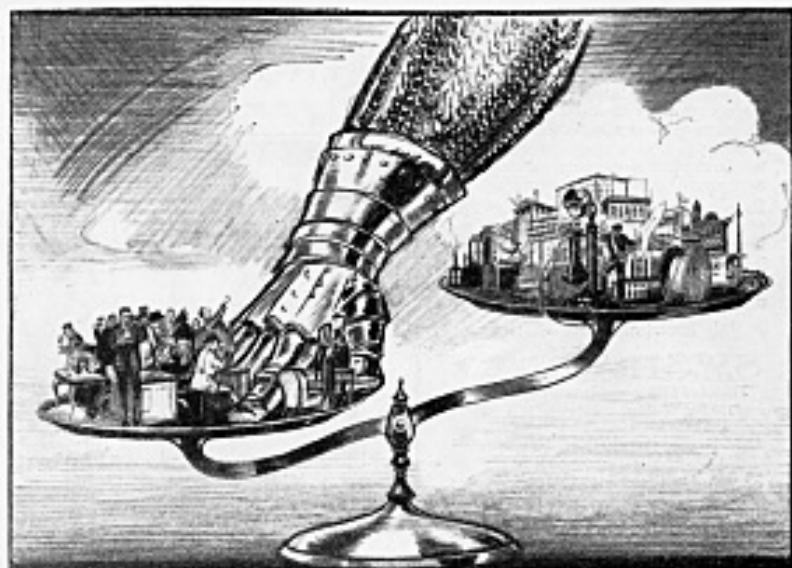
Return to
Mrs. John Smith,
—Blank Street
New York City

John Smith, Jr.,
Co. X, Infantry,
American Expeditionary Forces

THE attention directed to the suffragist movement by small riots following the display of offensive banners before the White House gates is generally regarded as having been hurtful, instead of helpful, to the cause. Particularly was the attempt to display a banner setting forth that President Wilson and Envoy Root were "deceiving Russia," at the time when the Russian Mission was expected to call at the Executive Mansion, looked upon with disfavor. It may not be generally known that the picketing methods are advocated by but one branch of the suffragist movement, another very important branch not being in any sympathy with the practice. The effect on Congress has been directly opposite from that which the picketers have anticipated. There is a resolution before the Rules Committee of the House to create a woman suffrage committee. The members of the Rules Committee refuse absolutely to give any consideration to the resolution so long as the picketing of the White House or the Congressional buildings continues. In a personal letter to the Washington correspondent of Lislies Weekly, Mrs. Carrie Chapman Catt, President of the National American Woman Suffrage Association, says: "Most suffragists disapprove of the picketing as much and more than do members of Congress or anybody else. Our organization, with a total membership of 2,000,000 women, has repudiated such tactics from the beginning. We feel most keenly the handicap and the injustice to the whole suffrage cause that results from the action of a small group of suffragists belonging to an organization which is no part of ours, and which is in no real sense representative of the suffrage movement generally in the United States."

THAT cheerful framer of revenue bills who votes for the measures "with his eyes shut," Majority Leader Kitchin, predicts that Congress will pack its valise and go home some time between the first and the fifteenth of August. In the meantime, according to his view, there may be a fortnight's recess for the House, which "does business more quickly than the Senate." In the minds of some, this is because the House is given to "passing the buck" to the upper branch, leaving to it the task of taking the tangles out of legislation. Such has been the history of revenue-raising measures this session, the Senate having been forced to reconsider a haphazard lot of provisions thrown together without regard to their effect on industry. At the time of his statement, Mr. Kitchin figured on two weeks in the Senate over the food bill and three to four weeks on the revenue bill. Asked about the \$600,000,000 aeroplane bill, he replied jauntily, "That ought to take about half a day; we take about six days to pass a \$6,000,000,000 bill."

(Continued on page 60)



The Weight of War

The heavy hand of war has disturbed the balance between supply and demand the world over. Our problem of serving the public has all at once assumed a new and weightier aspect.

Extraordinary demands on telephone service by the Government have been made and are being met. Equipment must be provided for the great training camps, the coast-defense stations must be linked together by means of communication, and the facilities perfected to put the Government in touch with the entire country at a moment's notice.

In planning for additions to the plant of the Bell System for 1917, one hundred and thirty millions of dollars were apportioned. This is

by far the largest program ever undertaken.

But the cost of raw materials has doubled in a year. Adequate supplies of copper, lead, wire, steel and other essentials of new equipment are becoming harder to get at any price, for the demands of war must be met.

Under the pressure of business incident to war, the telephone-using public must co-operate in order that our new plans to meet the extraordinary growth in telephone stations and traffic may be made adequate.

The elimination of unnecessary telephone calls is a patriotic duty just as is the elimination of all waste at such a time. Your Government must have a "clear talk track."



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Each issue is a first mortgage on a high grade building and land in New York, Chicago, Philadelphia, or some other large city. Price to net 5½-6%. Write for our booklet, "Acid Tests of Investments in War Time," and for

July Investment List No. L-703.

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The revenue law now before Congress provides an increased tax on all incomes over \$2,000 for married men and \$1,000 for single men or women. This fact is directing attention to Municipal Bonds because the interest on such bonds is exempt from the Federal Income Tax, and individuals need not report this income to the Government.

Our list of Municipal Bonds, which we shall be glad to send upon request, contains approved issues that we offer at prices to yield 4¼% to 5¼%.

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Just as it is the best time daily for spenders to get the best value for the money, so it is the duty of investors to obtain for themselves the highest income yield commensurate with safety.

High class common and preferred stocks can be diversified as to distribute risk and achieve a high degree of safety and liberal yield.

And investors should not forget that dividends on stock representing part of the income of individual corporations have taxes paid of the owner.

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A leading citizen of Detroit (Mich.) and President of the Detroit Board of Commerce. This is a wide-awake organization with a large membership of business men who are doing much to advance their thriving city's interests.

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WAR is a great educator. Those who live in these stirring times are learning lessons rarely taught and that will never be forgotten. For instance, how many of the four million subscribers to the Liberty Loan have bought, for the first time in their lives, an investment bond?

One estimate is that the number of the purchasers of bonds of the smallest denominations (who probably felt impelled by patriotic motives to their first investment in a stable security, instead of leaving their money in savings banks) will approximate one million. Every one of these bondholders, when he receives first payment of interest, will realize that he has made an investment that gives him almost as much of a return as his savings bank, and an investment that has a preference, in some respects, over the savings bank deposit, because it began to receive interest from the date of its purchase, and can always be sold in the open market. It is virtually a greenback bearing interest until it is paid out.

After the war, when these government bonds command, as they will, a very attractive premium and when holders find that they not only receive interest regularly, but also have a good profit on their investment, they will have learned the possibilities of stock market securities and will seek to invest their savings in the best kind of bonds and stocks, in the knowledge that they will not only realize a good rate of interest, but also a speculative profit.

Before the Civil War there were only about 300,000 bondholders in the United States. During that war Government bonds sold around par, and at its close some sold at as high a premium as 30 per cent, so that the fortunate purchaser of a \$100 bond bought for \$100, after having received his interest regularly, could sell his bond at \$130 or better—a very handsome profit.

The distribution of the Liberty bonds by the Government was a great educational lesson, especially for those in distant sections of the land who always look upon Wall Street securities as having the hallmark of the evil one. These victims of their own hallucinations make up a good part of the list of "easy marks" for the promoters of alluring get-rich-quick schemes.

They are among those who have in a single year, according to the Post Office authorities, yielded up \$150,000,000 to the promoters of fake or experimental automobile, oil, mining, plantation, hotel, patent and similar schemes. Now they have been taught to put their money in the same sort of securities that the Rockefellers, the Carnegies, the Schwabs and all others of the investing class always prefer—first for safety, second for an assured income.

Having gotten into this conservative class, is it too much to believe that they will stay there, and that when they receive, hereafter, alluring prospectuses from the get-rich-quick concerns they will do with them exactly what the Rockefellers, the Carnegies and Schwabs always do, namely, tear them up and throw them into the wastebasket.

If this great war teaches, as it probably will, this lesson of thrift and conservatism, it will do a great thing for the American people. It will teach them that the warfare on honestly managed corporations, as the vast majority are, is not justified. It will make them holders of securities of these corporations and give them a personal interest in their welfare. Better than all, it will change them from an attitude of unwarranted hostility to one of fairness and friendship.

When this transformation occurs, the public will have very little patience with a Department of Justice that labors day and night to put every big business man under suspicion or with an Interstate Commerce Commission that seems to believe that its highest duty is to handicap, perplex, and annoy the second greatest industry of the land—our railroads.

No great and wealthy nation that I recall pays as little attention to investment securities as we do. The bulk of the American people are novices in the matter of making investments. They put their money in the savings banks or keep it in their stockings, or some other presumably safe place, when they ought to have it working for them all the while at a good rate of interest.

Nearly everyone who saves a little money in France puts it at once into a good security. It begins to earn for him as soon as he gets it. It doesn't have an idle moment. While he sleeps the bond or stock that he has purchased is making money for him. In this country persons think they are thrifty when they put their money in the savings bank and get 3½ to 4 per cent; yet there is plenty of opportunity to get first-class bonds and other securities that pay 5 and even 6 per cent, and they can always be converted into money just as easily as cash can be withdrawn from the savings bank.



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Of course you can't "guess" what's coming. But Babson Reports will give you a line on conditions and commodity prices and enable you to see ahead.

Avoid worry. Cease depending on rumors or luck. Recognize that all action is followed by equal reaction. Work with a definite policy based on fundamental statistics.

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It is this that tests the investor's skill. Up to 6% all is pretty plain sailing—but with all returns over 6% there usually enters a compensating factor—generally the element of risk. The higher the return the higher the risk—this seems elementary. The

LACEY PROFIT SHARING BOND however, solves the problem otherwise. It pays over 6% (sometimes indeed to average over 30% per annum) and the compensating factor is not risk but waiting. Investors in these bonds must be ready to wait (in absolute safety) for 2 to 5 years—even longer in some cases.

LACEY PROFIT SHARING BONDS are practically certificates of part-ownership in large selected tracts of standing timber bought at sacrifice prices (under advice of James D. Lacey & Company, the country's leading timber factors for 37 years) and held for a profit. Many large fortunes have been thus made under the same auspices, and no one has ever been lost for an investor. The bonds pay 6% cumulative (deferred) interest plus profit. The principal is secure, large profits practically certain. Denominations \$100, \$500, \$1000.

Booklet T-501 gives full particulars, and should be read by all thoughtful investors. Sent on request.

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Established 1908
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In former days, only big investors could profit by the investment opportunities that Wall Street affords, but now many of the largest and most responsible houses are seeking business in "odd lots" and are offering to buy \$100 bonds or a single share of stock costing \$100 or thereabouts, and to do this on the installment plan by the payment of \$10 down and monthly payments of \$5.

It would seem as if every one who seeks to make his money earn something would avail himself of the opportunities for bargains that the stock market affords. The Liberty Loan has opened the way, and hereafter those who have learned how to buy profitable securities will be still more eager to make further ventures. While Americans are the poorest investors in the world, they are among the greatest gamblers. This is the reason they are such "easy marks" for the get-rich-quick con-men.

There are those who foresee, in view of this outlook, better days for the stock market, especially from the investment standpoint, in the not distant future.

K., Milwaukee, Wis.: As the Louisville Gas & Electric Company has paid 6 per cent on its stock for several years, its bonds seem safe.

P., Oak Park, Ill. and O., Avalon, Penn.: Buy standard dividend paying oil securities such as Texas Company, Vacuum Oil, Ohio Oil, or Midwest Refining.

Z., Elkhart, Ky.: Even at its present extremely low price, Alaska Gold is but a speculation. The company's ore reserves are large, but the grade has been disappointingly low.

U. S. L. & H., Buffalo: The stock of the U. S. L. & H. still sells at nominal figures. President Smith reports that the outlook is improving. It might be well to continue to hold your stock.

H., Walhalla, S. C.: Conservative investors never put their good money into patent rights or speculative new concerns seeking money to make a start. Stick to securities sold on the exchanges.

H., Oronota, N. Y.: The cheapest of the established aeroplane stocks seems to be Wright-Martin, which is selling around \$9 at this writing. It controls the patents of the famous Wright Brothers.

T., Memphis, Tenn.: Any man who promises to turn your \$250 into \$7,000 in a get-rich-quick period is a man to avoid. If he can do this for you he can do it for himself. If he could do it for himself he would not do it for you.

Speculation, Boston: The best speculative railroad stock on the list now seems to be Rock Island common. It appears to be accumulated by insiders. Dividends are now being earned.

V., Columbus, Ga.: If all the innocent sufferers from the Emerson Motor scheme could get together and hire an attorney, they could get their pro rata share of the remaining assets. I do not advise sending the proxies to anybody whom you do not know.

H., West Grove, Pa.: The dividend on Naxon Motor was passed because the company needed working capital, and business had failed to improve as expected. United Motors is said to have earned nearly \$9 per share during the past year and is a fair speculation.

S., Syracuse, N. Y.: Any stock-selling promotion literature that urges the purchase of shares of a new company on the ground that big profits have been made by others in the same line of business should be regarded with suspicion. Every tub should stand on its own bottom.

P., St. Paul, Minn.: The American and the Canadian Marcell companies have not been very successful financially. American Marcell, the stronger of the two, earned a little more last year than the year before, but the predicted dividend has not been declared. Stocks of both companies are long-pull speculations.

L., Newark, N. J.: Missouri Pacific, now that it has been reorganized with abundant finances and with a strong finance committee, including such prominent men of wealth as Nicholas F. Brady, A. J. Humphill, Finley J. Sheppard and F. F. Bush, ought to be in the dividend-paying column before long. The stock is well priced.

W., New York: (1) Amer. Sec. Securities Company was wound up several months ago. Its stockholders were given American Ice Co. shares. Better write to the latter at 1480 Broadway, New York, to find out just where you stand as a holder of Ice Securities stock. (2) Although Western Maryland is doing pretty well, dividends seem remote and the stocks are a long pull.

D., Maryland, Wis.: It is not easy to get strictly affiliated railroad bonds yielding 5 per cent. But other bond issues may be bought with reasonable safety. Among these are N. Y. C. deb. 4 1/2% first mortgage real estate bonds, and farm mortgage bonds. The pbl. stocks of leading industrial companies, such as American Sugar, American Steel, American Smelting and National Lead are also well regarded.

O., Coloski, N. Y.: (1) Until the new subways are operating and profitable, Interborough Con. common must be regarded as a long pull speculation. Eventually the company's securities should be in a better position. (2) Kansas City and So. common is a long-pull speculation. N. Y. O. & W., which paid 1 per cent, last year, has not an attractive outlook at present.

M., Pine Bluff, Ark.: A concern with over \$1,000,000 stock, reporting earnings of only about \$20,000 in 1916, and paying more than half of it out in dividends, is not pursuing a conservative policy. No great future for the Commonwealth Mortgage Company is indicated in the official reports which you submit. It would have been better to buy standard dividend paying stocks.

B., Atlantic City, N. J.: Safety for an investor with \$100,000 lies in the purchase of gilt-edged bonds or mortgages, but they will not yield as much as securities having an element of speculation, such as the sugar, steel, paper and munitions stocks. Send for the booklets of well-established brokerage houses and note the capitalization, earnings and dividends of prime securities. Note my weekly suggestions also.

S., Richmond, Va.: At present Erie common is not an attractive speculation. The road's net earnings give no hope of dividends and prospects have not been improved by the Interstate Commerce Commission's refusal to grant the full 15 per cent. increase in freight rates. Neither does So. Railway common look like a desirable long-pull. It would be a sound business move to dispose of your stock and invest the proceeds in a dividend-paying stock.

S., Baldwin Spa, N. Y.: If you decide to sell your Southern Railway pbl., you might consider Kansas City & Southern pbl., paying 4 per cent. Watash pbl. A. paying 5 per cent., and Penn. paying 6 per cent. These are quoted at prices not far from the present selling figure of Southern Railway pbl. Other dividend payers more desirable than the stock you hold are Westinghouse and American Wagon common. Miami Copper and Kennecott Copper make good returns, but are more speculative.

D., Torrington, Conn.: (1) Many attempts have been made to boom Lake Tropic Boat stock, with but little success. The company is said to be working on good orders from the Government, but the stock continues speculative, as dividends seem remote. (2) Ohio Oil pays a handsome dividend, has a large surplus, and looks like a purchase. (3) Allegheny pbl., paying 7 per cent., is a business man's investment. There are rumors on it which must be paid before the common gets anything.

C., Canton Center, Conn.: (1) The small increase allowed in railroad freight rates will not place the roads where they were before the enforced advance in wages and the enhancement in operating costs. (2) Of the stocks in your list Chesapeake & Ohio, Rocking Valley and Illinois Central yield an income, but the others are long-pull speculations, in spite of increases in surplus in 1916. Texas & Pacific is in receivers' hands.

C., St. Louis, Mo.: (1) Your holdings embrace a miscellaneous assortment for most of which a ready market might not be found in an emergency. The entrance of at least two of the largest automobile concerns into the aeroplane field and the large appropriation about to be made by the government for aircraft lead to the belief that Wright-Martin common had better be held. Some are already predicting much higher prices for it. (2) On any decline U. S. L. & P. between \$9 and \$9.50, Corn Products pbl., Colo. F. & I., Alcoholic and C. C. & P. L. pbl. will look attractive.

M., Wallingford, Conn.: (1) It is a sound rule to take a good profit in any stock and wait for reactions to buy again if one so desires. (2) Colo. F. & I. continues promising as a speculation, with earnings that justify dividends. Midwest Refining is frequently quoted. It sells around \$135, or more than 2 1/2 times par. This is too high for its present dividend of \$1 quarterly, but there are great expectations in connection with the property and higher prices are predicted by many. (3) In view of the good dividends paid by Southern Pacific and Corn Products pbl. it might be well to hold your stocks.

S., New London, Conn.: (1) Stocks of leading dividend-paying railroad, industrial and public utility companies, especially the pbl. issues, are attractive purchases on reactions. (2) So. Pac., No. Pac. and Great Northern pbl. are all good, bought on reactions. At present quotations No. Pac. makes the highest return. Great Northern next and So. Pac. third. (3) Among the best industrials are American Sugar, common and pbl.; Bethlehem Steel, National Lead, common and pbl.; U. S. Steel, common and pbl.; Lackawanna Steel, American Tel. & Tel. and Westinghouse, common and pbl.

X., Indianapolis, Ind.: (1) Anglo-American Oil is a good purchase at present price because the company, despite heavy war taxation, is increasing its surplus. Dividends are paid at the rate of 20 per cent. on par (\$5), or about 6 per cent. on market value. There is expectation of a new issue of stock to be sold to present stockholders at par. This would be equivalent to a substantial extra dividend. As yet there has been no decision in the matter. (2) If half that is told about Submarine Boat is true, the stock would be a good purchase, but the statements are not official and the stock remains as speculative as ever.

W., Rockaway, L. I.: There would not be such a scramble for low-priced stocks of new motor car companies if people generally realized that the business is not all profits and no risks. Since 1912 not less than 260 motor vehicle manufacturing companies have failed or retired from business. This roster of unsuccessful concerns is still being added to. The big companies which have made and are making money and paying dividends are the only ones whose stock can be bought with reasonable safety. The established companies, in spite of adverse influences, are still doing well. They are adjusting their business to new conditions, and their stocks, for the most part, have lately been firmer.

K., Greenwich, Conn.: Of the stocks in your list, it might be well to hold Condon Oil & Gas, Conson Oil, and Nipissing. All these are dividend payers. Midwest Oil common is not paying dividends, but the pbl. is, and the outlook for the company is fair. Kerr Lake yields a good return, but the stock is selling below par because of diminution of ore reserves. Iron Blossom is an old mine, gradually working out. How long it will continue paying dividends cannot be foretold. Standard Silver & Lead has lately declared a 5 cent quarterly dividend after a long suspension of dividends. Batophos, Inspiration No. 1 and U. P. Shoring are speculations of doubtful character. The common or the pbl. stocks of standard dividend-paying industrial corporations are better than anything on your list.

T., Buffalo, N. Y.: (1) Under the receivers Acta Explosives Co.'s financial condition has improved. Contracts taken at a loss have been modified or canceled and earnings now show profits instead of a deficit. The company's troubles, into which poor management plunged it, are not ended. The outlook is for a long pull. It might be advisable to hold your stock for the present. (2) International Nickel, American Wagon common, and Inspiration Copper are dividend payers and business men's investments. (3) Starline Oil had a severe reaction because of anticipated increase of stock. It would be well to see how this work out before investing in the shares. (4) Baldwin Locomotive common may not become a dividend payer soon. American Locomotive common, already a dividend payer, is preferable. (5) It is safer to avoid speculative or semi-speculative stocks. The standard dividend payers, bought on declines, are the best investments.

New York July 3, 1917. *James.*

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Readers who are interested in investments, and who desire to secure booklets, circulars of information, daily and weekly market letters and information in reference to particular investments in stock, bonds or mortgages, will find many helpful suggestions in the announcements by our advertisers, offering to send, without charge, information compiled with care and often at much expense. A digest of some special circulars of timely interest, offered without charge or obligation to readers of *Leads*, is follows:

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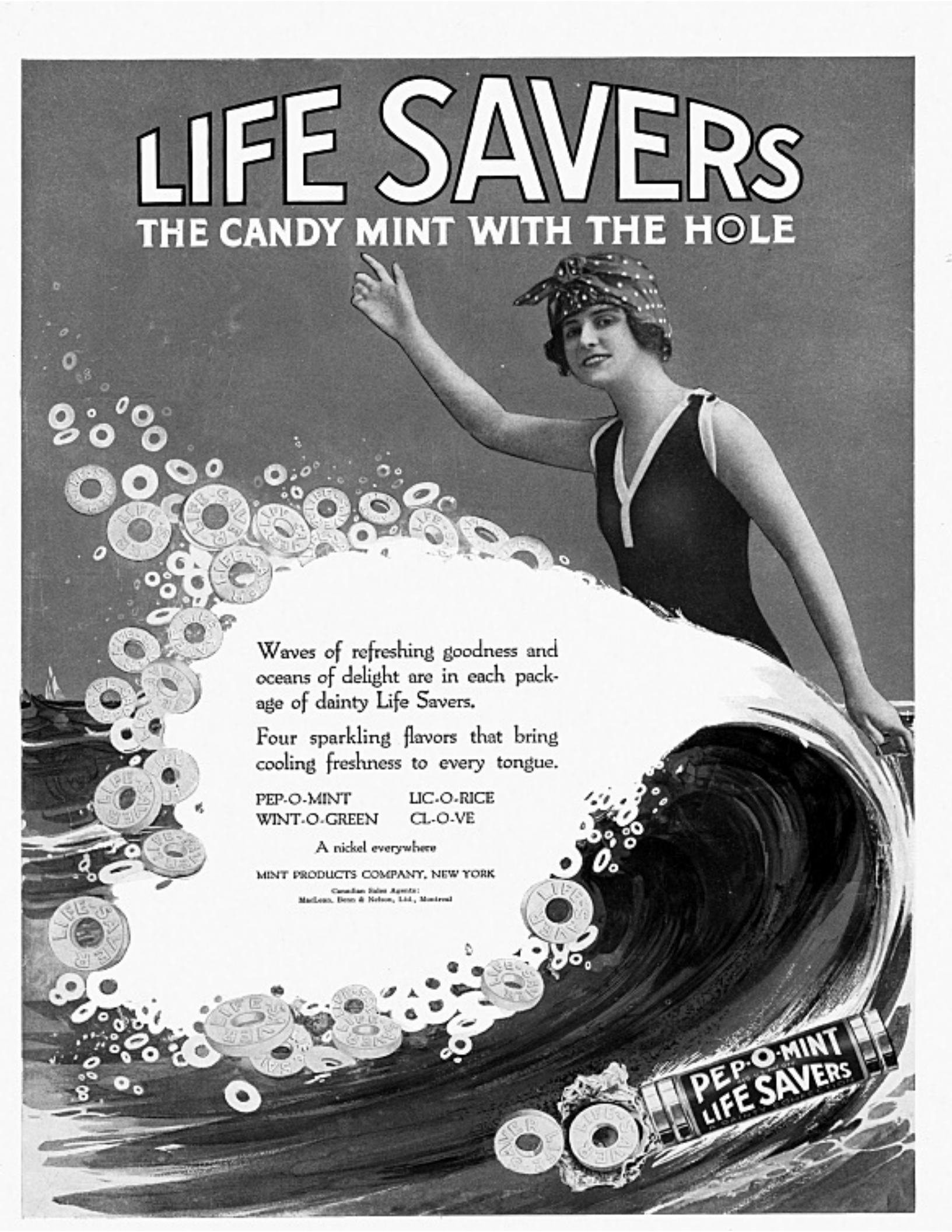
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